

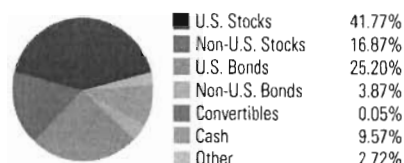
## American Funds Balanced Allocation Portfolio

## Investment Objective

The investment seeks a balance between a high level of current income and growth of capital with a greater emphasis on growth of capital. The fund invests substantially all of its assets in shares of the Underlying Portfolios, which are funds of the American Funds Insurance Series. It primarily invests in Underlying Portfolios that may hold large-cap, small-cap, mid-cap or foreign equity securities and also invests in Underlying Portfolios that hold fixed-income securities in accordance with target allocations of 65% to equity securities and 35% to fixed-income securities.

## Portfolio Composition

## Asset Types (9/30/2011)



## Top 20 Holdings (9/30/2011)

Amer Fds Ins Grwth Inc Fd	33.65%
American Fds Ins Ser Growth Fd	19.46%
American Fds Ins Ser U S Govt Gtd Fd	15.56%
Amer Fds Ins Bond Fd Bd Fd	11.66%
Amer Fd Ins International Fd Intl Fd	6.95%
American High Income Bd Fd Cl 1	5.22%
American New World New World Fd	2.68%
American Global Small Cap	2.54%
American Fds Ins Ser Gbl Bd Fd Cl 1 Shs	2.27%
US Dollar	0.00%

Top 20 Holdings as Percentage of Total:	100.00%
Total Number of Holdings	318
Annual Turnover Ratio	6%

## Stock Sectors' (9/30/2011)

<b>Cyclical</b>	<b>39.46%</b>
Basic Materials	3.42%
Communication Services & Technology	13.99%
Consumer Cyclical	7.94%
Energy	5.82%
Industrials	8.29%
<b>Defensive</b>	<b>12.60%</b>
Consumer Defensive	5.00%
Health Care	6.73%
Utilities	0.88%
<b>Financials</b>	<b>6.40%</b>
Financial Services	6.14%
Real Estate	0.25%
<b>Total</b>	<b>58.46%</b>

'Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

Morningstar Category: Moderate Allocation  
 Broad Asset Class: Balanced  
 Inception Date: 4/25/2008  
 Fund of Funds: Yes  
 Share Price: \$8.92  
 Total Assets: \$4,053.5m  
 Advisor: MetLife Advisers, LLC  
 Subadvisor: N/A

## Managers

Alan Leland, Jr Since 04/08  
 Darrel Olson Since 04/08  
 Thomas McDevitt Since 04/08

## Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	8.5	13.7	N/A
Avg P/B Ratio	1.21	1.85	N/A
Avg Mkt Cap (\$m)	19,784	35,571	N/A

Alpha (%)**	-1.68	-1.37	0.00%
Beta**	1.16	1.07	1
R <sup>2</sup> (%)**	97.96	96.13	100
Sharpe Ratio**	0.29	0.3	0.44
Std Deviation**	16.55	15.37	14.41

\*Benchmark for this fund is Dow Jones US Moderate Portfolio.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. Investing in moderate allocations does not guarantee a profit or protect against a loss, and moderate funds will not necessarily outperform more aggressive funds in down markets.

## American Funds Global Growth Fund

## Investment Objective

The investment seeks long-term growth of capital. The fund invests primarily in common stocks of companies located around the world that the investment adviser believes have the potential for growth. It may invest a portion of its assets in common stocks and other securities of companies in countries in emerging market countries. The fund invests in numerous countries around the world.

## Portfolio Composition

## Asset Types (09/30/11)



## Top 20 Holdings (09/30/11)

Virgin Media Inc	3.18%
Novo Nordisk A/S	2.45%
Apple, Inc.	2.41%
Moody's Corporation	1.78%
Oracle Corporation	1.70%
Unilever NV	1.68%
Texas Instruments, Inc.	1.61%
America Movil, S.A.B. de C.V. ADR L	1.55%
UnitedHealth Group Inc	1.30%
Anheuser-Busch InBev SA	1.24%
Pernod Ricard NV	1.22%
Amazon.com Inc	1.20%
Toyota Motor Corp	1.15%
Honda Motor Co Ltd	1.12%
Vertex Pharmaceuticals	1.10%
Samsung Electronics Co Ltd	1.07%
Total SA	1.06%
Home Depot, Inc.	1.02%
The Procter & Gamble Co	1.02%
Yahoo, Inc.	1.01%

Top 20 Holdings as Percentage of Total:	29.87%
Total Number of Holdings	200
Annual Turnover Ratio	28%

## Stock Sectors' (09/30/11)

<b>Cyclical</b>	<b>48.03%</b>
Basic Materials	6.06%
Communication Services & Technology	14.72%
Consumer Cyclical	12.27%
Energy	6.84%
Industrials	8.14%
<b>Defensive</b>	<b>24.03%</b>
Consumer Defensive	10.93%
Health Care	11.70%
Utilities	1.40%
<b>Financials</b>	<b>13.23%</b>
Financial Services	12.73%
Real Estate	0.50%
<b>Total</b>	<b>85.29%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

**Morningstar Category:** World Stock  
**Broad Asset Class:** International Stock  
**Inception Date:** 04/30/97  
**Fund of Funds:** No  
**Share Price:** \$18.25  
**Total Assets:** \$3,734.4m  
**Advisor:** Capital Research and Management Company  
**Subadvisor:** N/A

## Managers

Paul White Since 05/00  
 Martin Jacobs Since 05/11  
 Robert Lovelace Since 04/97

## Statistics (09/30/11)

	Fund	Peer	Bmrk*
Avg P/E Ratio	12.5	12.2	11.8
Avg P/B Ratio	1.88	1.53	1.48
Avg Mkt Cap (\$m)	29,244	25,625	32,622
Alpha (%)**	3.55	1.88	N/A
Beta**	0.90	0.90	N/A
R <sup>2</sup> (%)**	96.35	92.45	N/A
Sharpe Ratio**	0.23	0.16	0.11
Std Deviation**	23.26	23.92	23.09

\*Benchmark for this fund is MSCI World NR USD.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Foreign investments involve greater risk than U.S. investments, including political changes, currency fluctuations, potentially inadequate legal protection, lack of market information, and low market liquidity. Investing in emerging markets can add additional risks, which may include very high inflation, sharp changes in currency values, political upheaval, little to no legal protection, and unstable economies. Transaction costs are often higher, and there may be delays in settling transactions.

As of September 30, 2011

**MetLife**

# American Funds Growth Allocation Portfolio

## Investment Objective

The investment seeks growth of capital. The fund invests substantially all of its assets in shares of the Underlying Portfolios, which are funds of the American funds Insurance Series. It primarily invests in Underlying Portfolios that may hold large cap, small cap, mid cap or foreign equity securities and also invests in Underlying Portfolios that hold fixed income securities in accordance with target allocations of 85% to equity securities and 15% to fixed income securities.

## Portfolio Composition

### Asset Types (9/30/2011)



U.S. Stocks	55.17%
Non-U.S. Stocks	23.82%
U.S. Bonds	8.76%
Non-U.S. Bonds	2.07%
Convertibles	0.06%
Cash	6.58%
Other	3.59%

### Top 20 Holdings (9/30/2011)

Amer Fds Ins Grwth Inc Fd	41.44%
American Fds Ins Ser Growth Fd	29.21%
Amer Fd Ins international Fd Intl Fd	10.04%
American Fds Ins Ser U S Govt Gtd Fd	3.79%
American New World New World Fd	3.76%
Amer Fds Ins Bond Fd Bd Fd	3.70%
American Global Small Cap	3.56%
American High Income Bd Fd Cl 1	3.30%
American Fds Ins Ser Gbl Bd Fd Cl 1 Shs	1.20%
US Dollar	0.00%

Top 20 Holdings as Percentage of Total:	100.00%
Total Number of Holdings	242
Annual Turnover Ratio	13%

### Stock Sectors' (9/30/2011)

<b>Cyclical</b>	<b>53.05%</b>
Basic Materials	4.72%
Communication Services & Technology	18.45%
Consumer Cyclical	10.94%
Energy	7.88%
Industrials	11.06%
<b>Defensive</b>	<b>16.87%</b>
Consumer Defensive	6.60%
Health Care	9.11%
Utilities	1.17%
<b>Financials</b>	<b>8.81%</b>
Financial Services	8.47%
Real Estate	0.34%
<b>Total</b>	<b>78.73%</b>

'Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

Morningstar Category: Large Growth  
Broad Asset Class: U.S. Stock  
Inception Date: 4/28/2008  
Fund of Funds: Yes  
Share Price: \$8.11  
Total Assets: \$2,486.6m  
Advisor: MetLife Advisers, LLC  
Subadvisor: N/A

## Managers

Alan Leland, Jr Since 04/08  
Darrel Olson Since 04/08  
Thomas McDevitt Since 04/08

## Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	11.3	16.7	14.3
Avg P/B Ratio	1.61	2.92	2.87
Avg Mkt Cap (\$m)	25,260	33,897	46,646

Alpha (%)**	0.6	1.96	0.00%
Beta**	0.95	1	1
R² (%)**	96.73	92.28	100
Sharpe Ratio**	0.18	0.24	0.31
Std Deviation**	20.49	22.24	19.66

\*Benchmark for this fund is S&P 500/Citigroup Growth Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

• Not a Deposit • Not FDIC-Insured • Not Insured By Any Federal Government Agency • Not Guaranteed By Any Bank or Credit Union • May Go Down in Value

As of September 30, 2011

**MetLife**

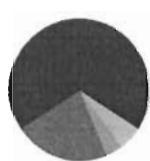
## American Funds Growth Fund

### Investment Objective

The investment seeks capital growth. The fund invests primarily in common stocks of companies that appear to offer superior opportunities for growth of capital. It may invest a portion of its assets in common stocks and other securities of issuers domiciled outside the United States.

### Portfolio Composition

#### Asset Types (09/30/11)



U.S. Stocks	68.36%
Non-U.S. Stocks	22.04%
U.S. Bonds	0.38%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	3.67%
Other	5.55%

#### Top 20 Holdings (09/30/11)

Apple, Inc.	4.27%
Amazon.com Inc	2.81%
Google, Inc.	2.56%
Wells Fargo & Co	2.07%
Wynn Macau Ltd.	1.86%
Intuitive Surgical, Inc.	1.81%
Chipotle Mexican Grill, Inc. A	1.70%
Lululemon Athletica, Inc.	1.63%
Newmont Mining Corporation	1.56%
Home Depot, Inc.	1.53%
Barrick Gold Corporation	1.53%
Vertex Pharmaceuticals	1.24%
Stericycle, Inc.	1.24%
Berkshire Hathaway Inc A	1.21%
Potash Corporation of Saskatchewan, Inc.	1.20%
The Goldman Sachs Group Inc	1.15%
Pacific Rubiales Energy Corp.	1.13%
CarMax, Inc.	1.11%
Suncor Energy Inc	1.08%
Concho Resources, Inc.	1.00%
Top 20 Holdings as Percentage of Total:	33.69%
Total Number of Holdings	252
Annual Turnover Ratio	28%

#### Stock Sectors<sup>1</sup> (09/30/11)

<b>Cyclical</b>	<b>58.84%</b>
Basic Materials	7.54%
Communication Services & Technology	12.71%
Consumer Cyclical	17.41%
Energy	10.92%
Industrials	10.26%
<b>Defensive</b>	<b>15.38%</b>
Consumer Defensive	4.26%
Health Care	10.81%
Utilities	0.31%
<b>Financials</b>	<b>12.69%</b>
Financial Services	12.69%
Real Estate	0.00%
<b>Total</b>	<b>86.91%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

Morningstar Category: Large Growth  
 Broad Asset Class: U.S. Stock  
 Inception Date: 04/30/97  
 Fund of Funds: No  
 Share Price: \$47.82  
 Total Assets: \$17,697.2m  
 Advisor: Capital Research and Management Company  
 Subadvisor: N/A

### Managers

Michael Kerr Since 10/05  
 Gregory Johnson Since 05/09  
 Donnalisa Barnum Since 04/03

### Statistics (09/30/11)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	14.6	16.7	14.3
Avg P/B Ratio	2.10	2.92	2.87
Avg Mkt Cap (\$m)	20,507	33,897	46,646
Alpha (%)**	1.61	1.96	N/A
Beta**	1.08	1.00	N/A
R <sup>2</sup> (%)**	95.45	92.28	N/A
Sharpe Ratio**	0.22	0.24	0.31
Std Deviation**	23.57	22.24	19.66

<sup>\*</sup>Benchmark for this fund is S&P 500/Citigroup Growth Index.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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## American Funds Growth-Income Fund

## Investment Objective

The investment seeks long-term growth of capital and income. The fund invests primarily in common stocks or other securities that demonstrate the potential for appreciation and/or dividends. It may invest up to 15% of assets in securities of issuers domiciled outside the United States. Although the fund focuses on investments in medium to larger capitalization companies, its investments are not limited to a particular capitalization size.

## Portfolio Composition

## Asset Types (09/30/11)



U.S. Stocks	81.97%
Non-U.S. Stocks	8.96%
U.S. Bonds	0.15%
Non-U.S. Bonds	0.00%
Convertibles	0.11%
Cash	5.50%
Other	3.30%

## Top 20 Holdings (09/30/11)

Microsoft Corporation	3.36%
Apple, Inc.	2.30%
AT&T Inc	2.23%
Philip Morris International, Inc.	2.09%
Oracle Corporation	1.95%
CSX Corp	1.51%
ConocoPhillips	1.47%
Kraft Foods Inc	1.35%
United Technologies Corp	1.33%
International Business Machines Corp	1.30%
Intel Corp	1.25%
DIRECTV	1.22%
Comcast Corp A	1.20%
Royal Dutch Shell PLC ADR A	1.17%
Schlumberger NV	1.16%
Abbott Laboratories	1.12%
News Corp A	1.11%
Biogen Idec Inc	1.11%
The Dow Chemical Co	1.07%
Home Depot, Inc.	1.06%
Top 20 Holdings as Percentage of Total:	30.36%
Total Number of Holdings	254
Annual Turnover Ratio	22%

Stock Sectors<sup>1</sup> (09/30/11)

<b>Cyclical</b>	<b>55.32%</b>
Basic Materials	3.93%
Communication Services & Technology	19.24%
Consumer Cyclical	9.46%
Energy	8.75%
Industrials	13.94%
<b>Defensive</b>	<b>20.34%</b>
Consumer Defensive	8.94%
Health Care	9.89%
Utilities	1.51%
<b>Financials</b>	<b>7.64%</b>
Financial Services	7.29%
Real Estate	0.35%
<b>Total</b>	<b>83.30%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

**Morningstar Category:** Large Blend  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 04/30/97  
**Fund of Funds:** No  
**Share Price:** \$30.39  
**Total Assets:** \$13,419.9m  
**Advisor:** Capital Research and Management Company  
**Subadvisor:** N/A

## Managers

Don O'Neal Since 10/05  
 Claudia Huntington Since 05/89  
 Dylan Yolles Since 05/09

## Statistics (09/30/11)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	11.7	12.9	12.5
Avg P/B Ratio	1.67	1.95	1.82
Avg Mkt Cap (\$m)	36,883	56,218	44,985
Alpha (%)**	-0.71	-0.81	N/A
Beta**	0.98	1.03	N/A
R <sup>2</sup> (%)**	98.58	97.60	N/A
Sharpe Ratio**	0.12	0.12	0.16
Std Deviation**	21.01	22.18	21.25

<sup>\*</sup>Benchmark for this fund is S&P 500 Total Return Index.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

# BlackRock Aggressive Growth Portfolio

## Investment Objective

The investment seeks maximum capital appreciation. The fund invests at least 65% of total assets in equity securities of medium size companies with market capitalizations within the range of the market capitalizations of companies in the Russell Midcap Growth Index, the S&P MidCap 400 Index or a similar index. It invests up to 35% of total assets in other securities across the full spectrum from small- to large-capitalization issuers.

## Portfolio Composition

### Asset Types (9/30/2011)



■ U.S. Stocks	84.82%
■ Non-U.S. Stocks	12.19%
■ U.S. Bonds	0.00%
■ Non-U.S. Bonds	0.00%
■ Convertibles	0.00%
■ Cash	2.99%
■ Other	0.00%

### Top 20 Holdings (9/30/2011)

Teva Pharmaceutical Sp ADR	4.07%
Cubist Pharmaceuticals Inc Com USD.001	3.61%
State Street FICC Repo	2.99%
Lincare Hldg Inc Com USD.01	2.88%
Viropharma Inc Com USD.002	2.01%
Be Aerospace Inc Com USD.01	1.97%
Whole Foods Market Inc Com NPV	1.91%
Precision Castparts Corp Com NPV	1.89%
Alliance Data Systems Corp Com USD.01	1.79%
Darden Restaurants Inc Com NPV	1.76%
Endo Pharmaceut Hldgs Inc Com USD.01	1.72%
Lear Corp Com USD.01	1.69%
Elan Corp PLC Spons ADR	1.66%
Limited Brands Inc Com USD.5	1.61%
Teradata Corp Com USD.01	1.54%
Wynn Resorts Ltd Com USD.01	1.52%
Analog Devices Inc Com USD.167	1.52%
Express Inc Com	1.51%
Ihs Inc Class A Com USD.01	1.51%
Check Point Software Tech Com USD.01	1.48%
Top 20 Holdings as Percentage of Total:	40.61%
Total Number of Holdings	85
Annual Turnover Ratio	91%

### Stock Sectors<sup>1</sup> (9/30/2011)

<b>Cyclical</b>	<b>66.11%</b>
Basic Materials	6.80%
Communication Services & Technology	20.80%
Consumer Cyclical	18.81%
Energy	8.48%
Industrials	11.22%
<b>Defensive</b>	<b>24.71%</b>
Consumer Defensive	5.13%
Health Care	19.58%
Utilities	0.00%
<b>Financials</b>	<b>4.62%</b>
Financial Services	3.93%
Real Estate	0.69%
<b>Total</b>	<b>95.44%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

Morningstar Category: Mid-Cap Growth

Broad Asset Class: U.S. Stock

Inception Date: 4/26/2004

Fund of Funds: No

Share Price: \$22.25

Total Assets: \$92.2m

Advisor: MetLife Advisers, LLC

Subadvisor: BlackRock Advisers LLC

## Managers

Andrew Leger Since 12/05

Eileen Leary Since 10/02

## Statistics (9/30/2011)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	16.3	19	16.9
Avg P/B Ratio	2.33	2.88	3.03
Avg Mkt Cap (\$m)	6,417	5,583	6,122

Alpha (%)**	1.6	3.94	0.00%
Beta**	1.2	1.09	1
R <sup>2</sup> (%)**	92.41	89.12	100
Sharpe Ratio**	0.21	0.31	0.35
Std Deviation**	26.45	24.53	24.98

<sup>\*</sup>Benchmark for this fund is Russell Midcap Growth Index.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Securities of smaller companies may be more volatile than those of larger companies.

As of September 30, 2011

**MetLife**

## BlackRock Bond Income Portfolio

### Investment Objective

The investment seeks competitive total return. The fund invests at least 80% of assets in fixed-income securities. It may invest up to 20% of total assets in high-yield securities and up to 20% of total assets in foreign securities (including up to 10% of total assets in emerging markets), provided that the Portfolio may invest up to 30% of total assets in high-yield securities and foreign securities (including emerging markets) combined.

### Portfolio Composition

#### Asset Types (9/30/2011)

U.S. Stocks	0.07%
Non-U.S. Stocks	0.00%
U.S. Bonds	77.23%
Non-U.S. Bonds	7.51%
Convertibles	0.00%
Cash	14.98%
Other	0.20%

#### Top 20 Holdings (9/30/2011)

State Street/Ficc Repo	10.89%
US Treasury N/B 09/16 1.	6.12%
30Yr US Treasury Bond Futures Dec11 XCBT	4.71%
FNMA TBA Oct 30 Single Fam	3.33%
US Treasury N/B 08/41 3.75	3.19%
10Yr US Treasury Note Futures Dec11 XCBT	2.86%
US Treasury N/B 07/18 2.25	2.67%
FNMA TBA Oct 30 Single Fam	1.77%
2Yr US Treasury Note Futures Dec11 XCBT	1.71%
US Treasury N/B 08/21 2.125	1.60%
GNMA I TBA Oct 30 Single Fam	1.59%
GNMA I TBA Oct 30 Single Fam	1.46%
FNMA TBA Oct 30 Single Fam	1.42%
FNMA Pool A10790	1.37%
FNMA Pool A10658	1.36%
US Treasury N/B 05/40 4.375	1.28%
FNMA TBA Oct 30 Yr Single Fa	1.22%
FNMA Pool A10789	1.05%
FHLMC TBA Oct 30 Gold Single	1.03%
Brsucx120 Cds USD R V 03Mev Myc	0.84%
Top 20 Holdings as Percentage of Total:	51.46%
Total Number of Stock Holdings	3
Total Number of Bond Holdings	507
Annual Turnover Ratio	2064%

#### Bond Sectors' (9/30/2011)

<b>U.S. Government</b>	<b>19.84%</b>
U.S. Agency	0.51%
U.S. Treasury	19.11%
TIPS	0.22%
<b>Corporate</b>	<b>22.71%</b>
U.S. Corporate	17.35%
Foreign Corp	5.36%
Convertible	0.00%

<b>Mortgage and Asset-Backed</b>	<b>39.66%</b>
Mortgage ARM	0.00%
Mortgage CMO	8.21%
Mortgage Pass-Through	27.16%
Asset-Backed	4.29%

<b>Other</b>	<b>17.42%</b>
Foreign Government	2.30%
Cash	14.98%
Inflation Protected	0.00%
Municipal	0.13%

<b>Total</b>	<b>99.63%</b>
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'Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

#### Credit Quality Breakdown (9/30/2011)

AAA	9.10%
AA	21.05%
A	10.27%
BBB	9.80%
BB	2.97%
B	2.47%
Below B	2.11%
Not Rated	0.00%

### General Information

Morningstar Category: Intermediate-Term Bond

Broad Asset Class: Taxable Bond

Inception Date: 5/1/2001

Fund of Funds: No

Share Price: \$107.96

Total Assets: \$483.0m

Advisor: MetLife Advisers, LLC

Subadvisor: BlackRock Advisors LLC

### Managers

Matthew Marra Since 12/05

Rick Rieder Since 09/10

Eric Pellicciaro Since 09/10

### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	N/A	15.1	N/A
Avg P/B Ratio	N/A	2.23	N/A
Avg Mkt Cap (\$m)	N/A	21,618	N/A
Avg Price (\$m)	93.78	108.41	109.5

Alpha (%)**	0.14	1.19	0.00%
Beta**	0.93	0.91	1
R <sup>2</sup> (%)**	67.16	58.18	100
Sharpe Ratio**	1.57	1.62	1.91
Std Deviation**	4.6	5.41	3.5

Avg Duration (yrs)	6.82	4.76	3.82
Avg Maturity (yrs)	13.96	7.03	N/A
Avg Credit Quality	A	BBB	A
Avg Coupon (%)	3.94	4.91	3.96
30-Day SEC Yield	N/A	N/A	N/A

\*Benchmark for this fund is Barclays Intermediate Government/Credit Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. The principal of government bonds is guaranteed only at maturity. They can decline in value at any time prior to maturity.

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As of September 30, 2011

**MetLife**

## BlackRock Diversified Portfolio

### Investment Objective

The investment seeks high total return while attempting to limit investment risk preserve capital. The fund invests in equity securities of primarily large-cap, U.S. companies and fixed-income securities. It may invest up to 20% of assets in high-yield securities and up to 20% of assets in foreign securities.

### Portfolio Composition

#### Asset Types (9/30/2011)

U.S. Stocks	49.03%
Non-U.S. Stocks	1.72%
U.S. Bonds	41.18%
Non-U.S. Bonds	4.85%
Convertibles	0.00%
Cash	3.13%
Other	0.11%

#### Top 20 Holdings (9/30/2011)

FNMA TBA Oct 30 Single Fam	2.44%
State Street/Ficc Repo	2.20%
US Treasury N/B 09/16 1.	2.12%
10Yr US Treasury Note Futures Dec11 XCBT	1.91%
30Yr US Treasury Bond Futures Dec11 XCBT	1.55%
US Treasury N/B 08/41 3.75	1.47%
Microsoft Corp Com USD.00000625	1.33%
FNMA TBA Oct 30 Single Fam	1.17%
Pfizer Inc Com USD.05	1.13%
Exxon Mobil Corp Com NPV	1.10%
Apple Inc Com NPV	1.07%
US Treasury N/B 05/40 4.375	1.06%
2Yr US Treasury Note Futures Dec11 XCBT	1.02%
Philip Morris International Com NPV	1.00%
US Treasury N/B 08/21 2.125	0.97%
Conocophillips Com USD.01	0.95%
FNMA Pool AIQ791	0.84%
GNMA 1 TBA Oct 30 Single Fam	0.83%
Bristol Myers Squibb Co Com USD.1	0.82%
Chevron Corp Com USD.75	0.79%
Top 20 Holdings as Percentage of Total:	25.78%
Total Number of Holdings	652
Annual Turnover Ratio	1014%

#### Stock Sectors' (9/30/2011)

<b>Cyclical</b>	<b>31.17%</b>
Basic Materials	2.10%
Communication Services & Technology	12.44%
Consumer Cyclical	7.37%
Energy	4.93%
Industrials	4.33%
<b>Defensive</b>	<b>14.93%</b>
Consumer Defensive	3.30%
Health Care	11.39%
Utilities	0.24%
<b>Financials</b>	<b>3.01%</b>
Financial Services	3.01%
Real Estate	0.00%
<b>Total</b>	<b>49.11%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

Morningstar Category: Moderate Allocation  
 Broad Asset Class: Balanced  
 Inception Date: 4/26/2004  
 Fund of Funds: No  
 Share Price: \$14.78  
 Total Assets: \$75.9m  
 Advisor: MetLife Advisers, LLC  
 Subadvisor: BlackRock Advisers LLC

### Managers

Matthew Marra Since 12/05  
 Philip Green Since 05/09  
 Daniel Hanson Since 05/09

### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	10.2	13.7	N/A
Avg P/B Ratio	1.81	1.85	N/A
Avg Mkt Cap (\$m)	458	35,571	N/A
Alpha (%)**	-1.48	-1.37	0.00%
Beta**	0.96	1.07	1
R² (%)**	93.74	96.13	100
Sharpe Ratio**	0.28	0.3	0.44
Std Deviation**	14	15.37	14.41

\*Benchmark for this fund is Dow Jones US Moderate Portfolio.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. Investing in moderate allocations does not guarantee a profit or protect against a loss, and moderate funds will not necessarily outperform more aggressive funds in down markets.

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As of September 30, 2011

**MetLife**

## BlackRock High Yield Portfolio

### Investment Objective

The investment seeks total return, consistent with income generation and prudent investment management. The fund normally invests at least 80% of assets high-yield bonds, including convertible and preferred securities. It may invest up to 10% of assets in non-dollar denominated bonds of issuers located outside of the United States.

### Portfolio Composition

#### Asset Types (9/30/2011)

U.S. Stocks	0.22%
Non-U.S. Stocks	0.14%
U.S. Bonds	71.44%
Non-U.S. Bonds	15.91%
Convertibles	0.00%
Cash	12.19%
Other	0.11%

#### Top 20 Holdings (9/30/2011)

Eur111026	8.00%
State Street/Ficc Repo	2.42%
Clear Channel Worldwide 12/17 Fixed 9.25	1.92%
Delphi Class B	1.76%
GBP120118	1.48%
Ogix Petrol EGas Part 06/18 Fix 8.5 144A	1.40%
Cit Group Inc 05/17 Fixed 7.0	1.19%
Ford Mtr Cr Co 04/15 Fixed 7	1.10%
Dynegy Gas Co Bscjpnx1	1.09%
Charter Communication A Com	1.06%
Level 3 Escrow Inc 07/19 Fixed 8.125	1.03%
Energy Future/Efin Finan 12/20 Fixed 10	1.02%
Novelis Inc 12/20 Fixed 8.75	0.93%
Intelsat Jackson Term Loan B	0.90%
HCA Inc 09/20 Fixed 7.25	0.89%
Ally Financial Inc Preferred Stk 7.	0.85%
Icahn Enterprises Fin 01/18 Fixed 8	0.85%
Energy Future Hldg 01/20 Fixed 10	0.83%
Lyondell Chemical Co 05/18 Fixed 11	0.80%
Ims Health Inc 03/18 Fixed 12.5	0.76%
Top 20 Holdings as Percentage of Total:	30.29%
Total Number of Stock Holdings	24
Total Number of Bond Holdings	447
Annual Turnover Ratio	99%

#### Bond Sectors' (9/30/2011)

<b>U.S. Government</b>	<b>0.00%</b>
U.S. Agency	0.00%
U.S. Treasury	0.00%
TIPS	0.00%
<b>Corporate</b>	<b>87.35%</b>
U.S. Corporate	71.35%
Foreign Corp	16.00%
Convertible	0.00%

<b>Mortgage and Asset-Backed</b>	<b>0.00%</b>
Mortgage ARM	0.00%
Mortgage CMO	0.00%
Mortgage Pass-Through	0.00%
Asset-Backed	0.00%

<b>Other</b>	<b>12.19%</b>
Foreign Government	0.00%
Cash	12.19%
Inflation Protected	0.00%
Municipal	0.00%

**Total** **99.54%**

'Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

#### Credit Quality Breakdown (9/30/2011)

AAA	0.00%
AA	0.00%
A	0.31%
BBB	4.63%
BB	29.08%
B	32.60%
Below B	9.22%
Not Rated	1.54%

### General Information

**Morningstar Category:** High Yield Bond

**Broad Asset Class:** Taxable Bond

**Inception Date:** 4/28/2008

**Fund of Funds:** No

**Share Price:** \$7.85

**Total Assets:** \$265.8m

**Advisor:** MetLife Advisers, LLC

**Subadvisor:** Blackrock Financial Management, Inc

### Managers

James Keenan Since 04/07

Mitchell Garfin Since 06/09

Derek Schoenhofen Since 06/09

### Statistics (9/30/2011)

	Fund	Peer	Bmrk'
Avg P/E Ratio	6	9.1	N/A
Avg P/B Ratio	2.18	1.57	N/A
Avg Mkt Cap (\$m)	N/A	6,957	N/A
Avg Price (\$m)	124.83	129.91	N/A

Alpha (%)**	6.43	4.1	0.00%
Beta**	0.57	0.63	1
R <sup>2</sup> (%)**	2.64	4.13	100
Sharpe Ratio**	0.76	0.66	0.86
Std Deviation**	14.25	15.64	16.46

Avg Duration (yrs)	4.41	4.38	N/A
Avg Maturity (yrs)	7.22	6.87	N/A
Avg Credit Quality	B	B	N/A
Avg Coupon (%)	7.89	8.57	N/A
30-Day SEC Yield	N/A	N/A	N/A

\*Benchmark for this fund is Merrill Lynch High Yield Master II Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. Investments in bond funds are not guaranteed, and may lose value at any time. Lower-quality debt securities involve greater risk of default or price changes due to changes in the credit quality of the issuer.

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As of September 30, 2011

**MetLife**

## BlackRock Large Cap Core Portfolio

### Investment Objective

The investment seeks long-term capital growth. The fund invests at least 80% of its assets in equity securities of large cap companies selected from among those that are, at the time of purchase, included in the Russell 1000 Index. It may also invest in derivatives.

### Portfolio Composition

#### Asset Types (9/30/2011)



#### Top 20 Holdings (9/30/2011)

Chevron Corp Com USD.75	2.62%
Microsoft Corp Com USD.00000625	2.61%
Pfizer Inc Com USD.05	2.23%
Exxon Mobil Corp Com NPV	2.13%
Apple Inc Com NPV	2.00%
Philip Morris International Com NPV	1.96%
Conocophillips Com USD.01	1.79%
Bristol Myers Squibb Co Com USD.1	1.50%
Eli Lilly + Co Com NPV	1.47%
Amgen Inc Com USD.0001	1.46%
Unitedhealth Group Inc Com USD.01	1.42%
Biogen Idec Inc Com USD.0005	1.27%
Dell Inc Com USD.01	1.26%
Time Warner Cable Com USD.01	1.25%
Wellpoint Inc Com USD.01	1.25%
Symantec Corp Com USD.01	1.21%
Lockheed Martin Corp Com USD.1	1.21%
Northrop Grumman Corp Com USD.1	1.20%
General Dynamics Corp Com USD.1	1.16%
Applied Materials Inc Com USD.01	1.15%
Top 20 Holdings as Percentage of Total:	32.19%
Total Number of Holdings	119
Annual Turnover Ratio	132%

#### Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>61.60%</b>
Basic Materials	3.83%
Communication Services & Technology	25.31%
Consumer Cyclical	13.47%
Energy	10.44%
Industrials	8.54%
<b>Defensive</b>	<b>28.61%</b>
Consumer Defensive	6.54%
Health Care	22.06%
Utilities	0.00%
<b>Financials</b>	<b>6.46%</b>
Financial Services	6.46%
Real Estate	0.00%
<b>Total</b>	<b>96.66%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Large Blend  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 4/27/2007  
**Fund of Funds:** No  
**Share Price:** \$7.60  
**Total Assets:** \$91.2m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** BlackRock Advisors LLC

### Managers

Daniel Hanson Since 12/08  
 Peter Stournaras Since 11/10  
 Robert Doll, Jr. Since 03/98

### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	10.2	12.9	12.5
Avg P/B Ratio	1.84	1.95	1.82
Avg Mkt Cap (\$m)	19,505	56,218	44,985
Alpha (%)**	-2.63	-0.81	0.00%
Beta**	1.01	1.03	1
R² (%)**	95.4	97.6	100
Sharpe Ratio**	0.03	0.12	0.16
Std Deviation**	21.93	22.18	21.25

\*Benchmark for this fund is S&P 500 Total Return Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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As of September 30, 2011

**MetLife**

## BlackRock Large Cap Value Portfolio

### Investment Objective

The investment seeks long-term growth of capital. The fund invests at least 80% of net assets in a portfolio of large companies with market capitalizations within the capitalization range of companies included in the Russell 1000 Value Index. It may invest up to 20% of assets in smaller capitalization stocks. The fund may also invest in derivatives.

### Portfolio Composition

#### Asset Types (9/30/2011)



#### Top 20 Holdings (9/30/2011)

Pfizer Inc Com USD.05	3.47%
Conocophillips Com USD.01	2.27%
Bristol Myers Squibb Co Com USD.1	1.98%
Amgen Inc Com USD.0001	1.97%
Unitedhealth Group Inc Com USD.01	1.87%
Chevron Corp Com USD.75	1.83%
Eli Lilly + Co Com NPV	1.57%
Wellpoint Inc Com USD.01	1.54%
Tyco International Ltd Com USD8.3	1.42%
Capital One Financial Corp Com USD.01	1.35%
General Dynamics Corp Com USD1.	1.34%
Northrop Grumman Corp Com USD1.	1.33%
Aetna Inc Com USD.01	1.27%
Motorola Solutions Inc Com USD.01	1.27%
Marathon Oil Corp Com USD1.	1.26%
Assurant Inc Com USD.01	1.25%
Applied Materials Inc Com USD.01	1.24%
Discover Financial Services Com USD.01	1.21%
Ameren Corporation Com USD.01	1.21%
Forest Laboratories Inc Com USD.1	1.19%
Top 20 Holdings as Percentage of Total:	31.85%
Total Number of Holdings	112
Annual Turnover Ratio	135%

#### Stock Sectors<sup>1</sup> (9/30/2011)

<b>Cyclical</b>	<b>51.15%</b>
Basic Materials	7.80%
Communication Services & Technology	12.55%
Consumer Cyclical	10.37%
Energy	10.94%
Industrials	9.50%
<b>Defensive</b>	<b>30.45%</b>
Consumer Defensive	4.96%
Health Care	22.11%
Utilities	3.38%
<b>Financials</b>	<b>15.10%</b>
Financial Services	15.10%
Real Estate	0.00%
<b>Total</b>	<b>96.70%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Large Value  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 7/30/2002  
**Fund of Funds:** No  
**Share Price:** \$9.04  
**Total Assets:** \$230.8m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** BlackRock Advisors LLC

### Managers

Daniel Hanson Since 05/09  
 Peter Stournaras Since 11/10  
 Robert Doll, Jr. Since 10/06

### Statistics (9/30/2011)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	9.1	11.8	10.9
Avg P/B Ratio	1.27	1.51	1.29
Avg Mkt Cap (\$m)	15,232	52,134	43,175
Alpha (%)**	-5.57	-1.59	0.00%
Beta**	1.04	1.04	1
R <sup>2</sup> (%)**	94.98	96.16	100
Sharpe Ratio**	-0.09	0.08	0.02
Std Deviation**	22.59	22.45	23.58

<sup>\*</sup>Benchmark for this fund is S&P 500/Citigroup Value Index.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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As of September 30, 2011

**MetLife**

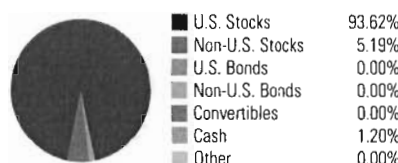
## BlackRock Legacy Large Cap Growth Portfolio

### Investment Objective

The investment seeks long-term growth of capital. The portfolio invests at least 80% of net assets in a portfolio of large-capitalization equity securities issued by companies with market capitalizations of at least \$1 billion. It may invest in foreign securities, derivatives, convertible securities, investment companies, exchange traded funds, forward commitments and when-issued and delayed delivery securities.

### Portfolio Composition

#### Asset Types (9/30/2011)



#### Top 20 Holdings (9/30/2011)

Apple Inc Com NPV	7.97%
Qualcomm Inc Com USD.0001	3.99%
Boeing Co/The Com USD5.	3.76%
Procter + Gamble Co/The Com USD1.	3.52%
Google Inc Cl A Com USD.001	3.35%
Amazon.Com Inc Com USD.01	3.29%
Coca Cola Co/The Com USD.25	2.99%
Danaher Corp Com USD.01	2.51%
Schlumberger Ltd Com USD.01	2.14%
Check Point Software Tech Com USD.01	1.97%
Johnson + Johnson Com USD1.	1.93%
Exxon Mobil Corp Com NPV	1.84%
Cerner Corp Com USD.01	1.83%
Verizon Communications Inc Com USD.1	1.82%
Anadarko Petroleum Corp Com USD.1	1.68%
Wal Mart Stores Inc Com USD.1	1.66%
Las Vegas Sands Corp Com USD.001	1.65%
Home Depot Inc Com USD.05	1.64%
Allergan Inc Com USD.01	1.58%
Red Hat Inc Com USD.0001	1.58%
Top 20 Holdings as Percentage of Total:	52.68%
Total Number of Holdings	75
Annual Turnover Ratio	72%

#### Stock Sectors<sup>1</sup> (9/30/2011)

<b>Cyclical</b>	<b>65.47%</b>
Basic Materials	2.28%
Communication Services & Technology	27.98%
Consumer Cyclical	14.56%
Energy	8.47%
Industrials	12.18%
<b>Defensive</b>	<b>23.03%</b>
Consumer Defensive	11.12%
Health Care	11.91%
Utilities	0.00%
<b>Financials</b>	<b>3.74%</b>
Financial Services	3.74%
Real Estate	0.00%
<b>Total</b>	<b>92.25%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Large Growth  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 7/30/2002  
**Fund of Funds:** No  
**Share Price:** \$22.87  
**Total Assets:** \$179.0m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** BlackRock Advisors LLC

### Managers

Edward Dowd Since 12/02  
 Jeffrey Lindsey Since 12/02

### Statistics (9/30/2011)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	16.6	16.7	14.3
Avg P/B Ratio	3.03	2.92	2.87
Avg Mkt Cap (\$m)	45,349	33,897	46,646

Alpha (%)**	0.98	1.96	0.00%
Beta**	0.99	1	1
R <sup>2</sup> (%)**	92.05	92.28	100
Sharpe Ratio**	0.2	0.24	0.31
Std Deviation**	21.88	22.24	19.66

<sup>\*</sup>Benchmark for this fund is S&P 500/Citigroup Growth Index.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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As of September 30, 2011

**MetLife**

# BlackRock Money Market Portfolio

## Investment Objective

The investment seeks a high level of current income consistent with preservation of capital. The fund invests in a managed portfolio of money market instruments. It may invest in the highest-quality, short-term money market instruments or in U.S. government Securities. The fund may invest in commercial paper and asset-backed securities and U.S. dollar-denominated securities issued by foreign companies or banks or their U.S. affiliates. It may invest all of its assets in any one type of security.

## Portfolio Composition

### Asset Types (9/30/2011)



### Top 20 Holdings (9/30/2011)

Barclays U.S. Fdg Llc	3.97%
Freddie Mac 09/13 1	3.69%
DNB Nor Bank Asa	2.73%
Gemini Sec Corp	1.99%
Natexis Banques Popl	1.74%
Argento Var Fdg Co Ltd	1.74%
Cooperatieve Centrale Raiffeis	1.56%
Regency Mkts No.1 L	1.49%
Jupiter Sect Co Llc	1.49%
Westpac Secs Nz Ltd	1.49%
BNP Paribas Ny Branch	1.29%
Cooperatieve Centrale Raiffeis	1.29%
Nordea Bank Fld Plc	1.24%
Royal Bank Of Scotland Plc	1.24%
Norinchukin Bk	1.24%
Aspen Fdg Corp	1.24%
Amsterdam Fdg Corp	1.24%
Nieuw Amsterdam Recv	1.24%
Manhattan Asset Fdg.	1.24%
Solitaire Fdg Llc	1.24%

Top 20 Holdings as Percentage of Total:	34.40%
Total Number of Stock Holdings	0
Total Number of Bond Holdings	12
Annual Turnover Ratio	0%

### Bond Sectors (9/30/2011)

Breakdown is not available for this fund.

### Credit Quality Breakdown (9/30/2011)

Breakdown is not available for this fund.

## General Information

**Morningstar Category:** Money Market - Taxable

**Broad Asset Class:** Money Market

**Inception Date:** 5/1/2001

**Fund of Funds:** No

**Share Price:** \$100.00

**Total Assets:** \$797.6m

**Advisor:** MetLife Advisers, LLC

**Subadvisor:** BlackRock Advisors LLC

## Managers

Management Team Since 07/01

## Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	N/A	N/A	N/A
Avg P/B Ratio	N/A	N/A	N/A
Avg Mkt Cap (\$m)	N/A	N/A	N/A
Alpha (%)**	N/A	N/A	0.00%
Beta**	N/A	N/A	1
R² (%)**	N/A	N/A	100
Sharpe Ratio**	0.68	-0.17	1.45
Std Deviation**	0.18	0.16	0.1
7-Day SEC Yield	N/A	N/A	N/A

\*Benchmark for this fund is Barclays 3-Month Treasury-Bill Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

An investment in a money market fund is not insured or guaranteed by the U.S. government, or any bank, and there is no assurance that the fund will maintain a stable net asset value of \$100.00 per share.

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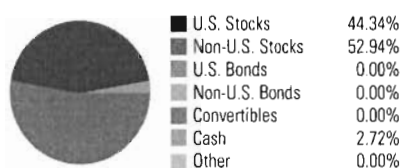
# Clarion Global Real Estate Portfolio

## Investment Objective

The investment seeks total return through investment in real estate securities, emphasizing both capital appreciation and current income. The fund normally invests at least 80% of assets in equity securities of companies that are principally engaged in the real estate industry. It selects companies that derive at least 50% of their total revenues or earnings from owning, operating, developing and/or managing real estate. The fund may invest in companies located in countries with emerging securities markets.

## Portfolio Composition

### Asset Types (9/30/2011)



### Top 20 Holdings (9/30/2011)

Simon Property Group Inc REIT USD.0001	5.46%
Mitsubishi Estate Co Ltd Com	3.53%
Equity Residential REIT USD.01	3.48%
Sun Hung Kai Properties Com Hkd.5	3.35%
Unibail Rodamco Se REIT Eur5.	3.09%
Mitsui Fudosan Co Ltd Com	2.87%
Westfield Group REIT NPV	2.87%
State Street/Ficc Repo	2.68%
Vornado Realty Trust REIT USD.04	2.62%
Avalonbay Communities Inc REIT USD.01	2.53%
Boston Properties Inc REIT USD.01	2.50%
Prologis Inc REIT USD.01	2.41%
Public Storage REIT USD.1	2.10%
Macerich Co/The REIT USD.01	1.82%
Ventas Inc REIT USD.25	1.80%
Riocan Real Estate Invst Tr REIT NPV	1.73%
HCP Inc REIT USD.1	1.63%
Link REIT REIT NPV	1.62%
Westfield Retail Trust REIT	1.57%
Gpt Group REIT NPV	1.49%
Top 20 Holdings as Percentage of Total:	51.13%
Total Number of Holdings	100
Annual Turnover Ratio	54%

### Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>0.59%</b>
Basic Materials	0.00%
Communication Services & Technology	0.00%
Consumer Cyclical	0.59%
Energy	0.00%
Industrials	0.00%
<b>Defensive</b>	<b>0.00%</b>
Consumer Defensive	0.00%
Health Care	0.00%
Utilities	0.00%
<b>Financials</b>	<b>96.69%</b>
Financial Services	0.30%
Real Estate	96.39%
<b>Total</b>	<b>97.28%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

**Morningstar Category:** Global Real Estate

**Broad Asset Class:** International Stock

**Inception Date:** 4/30/2004

**Fund of Funds:** No

**Share Price:** \$8.61

**Total Assets:** \$486.6m

**Advisor:** MetLife Advisers, LLC

**Subadvisor:** CBRE Clarion Securities, LLC

## Managers

Joseph Smith Since 04/08

T. Ferguson Since 04/08

Steven Burton Since 04/08

## Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	9.7	10.6	9.5
Avg P/B Ratio	1.22	1.15	1.11
Avg Mkt Cap (\$m)	9,666	6,849	10,674

Alpha (%)**	0.8	0.01	0.00%
Beta**	1.14	1.16	1
R <sup>2</sup> (%)**	90.18	88.42	100
Sharpe Ratio**	0.1	0.07	0.01
Std Deviation**	30.65	31.45	30.54

\*Benchmark for this fund is MSCI World/Real Estate USD.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Foreign investments involve greater risk than U.S. investments, including political changes, currency fluctuations, potentially inadequate legal protection, lack of market information, and low market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

As of September 30, 2011

**MetLife**

## Davis Venture Value Portfolio

### Investment Objective

The investment seeks growth of capital. The fund invests the majority of the assets in equity securities of companies with market capitalizations of at least \$10 billion. It emphasizes individual stock selection and believes that the ability to evaluate management is critical. The fund typically invests a significant portion of its assets in the financial services sector. It may also invest in foreign securities, in companies of any size, and in companies whose shares may be subject to controversy.

### Portfolio Composition

#### Asset Types (9/30/2011)



U.S. Stocks	78.14%
Non-U.S. Stocks	17.11%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.05%
Convertibles	0.00%
Cash	4.71%
Other	0.00%

#### Top 20 Holdings (9/30/2011)

Costco Wholesale Corp Com USD.005	5.37%
Wells Fargo + Co Com USD1.666	4.99%
American Express Co Com USD.2	4.83%
CVS Caremark Corp Com USD.01	4.13%
Bank Of New York Mellon Corp Com USD.01	3.91%
Merck + Co. Inc. Com USD.5	3.35%
Occidental Petroleum Corp Com USD.2	3.27%
Loews Corp Com USD.01	3.20%
Johnson + Johnson Com USD1.	2.96%
Bed Bath + Beyond Inc Com USD.01	2.81%

Eog Resources Inc Com USD.01	2.78%
Google Inc Cl A Com USD.001	2.58%
Progressive Corp Com USD1.	2.57%
Coca Cola Co/The Com USD.25	2.47%
Canadian Natural Resources Com NPV	2.39%

Roche Holding AG Genusschein Com NPV	2.27%
Iron Mountain Inc Com USD.01	2.21%
Devon Energy Corporation Com USD.1	2.12%
Berkshire Hathaway Inc Cl A Com USD5.	1.88%
Express Scripts Inc Com USD.01	1.80%

Top 20 Holdings as Percentage of Total:	61.88%
Total Number of Holdings	90
Annual Turnover Ratio	19%

#### Stock Sectors<sup>1</sup> (9/30/2011)

<b>Cyclical</b>	<b>37.89%</b>
Basic Materials	6.18%
Communication Services & Technology	7.34%
Consumer Cyclical	7.36%
Energy	12.13%
Industrials	4.88%
<b>Defensive</b>	<b>28.90%</b>
Consumer Defensive	16.02%
Health Care	12.88%
Utilities	0.00%
<b>Financials</b>	<b>28.11%</b>
Financial Services	27.38%
Real Estate	0.73%
<b>Total</b>	<b>94.90%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

Morningstar Category: Large Blend  
 Broad Asset Class: U.S. Stock  
 Inception Date: 7/30/2002  
 Fund of Funds: No  
 Share Price: \$26.56  
 Total Assets: \$731.5m  
 Advisor: MetLife Advisers, LLC  
 Subadvisor: Davis Selected Advisers LP

### Managers

Christopher Davis Since 10/95  
 Kenneth Feinberg Since 04/99

### Statistics (9/30/2011)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	13.4	12.9	12.5
Avg P/B Ratio	1.63	1.95	1.82
Avg Mkt Cap (\$m)	31,560	56,218	44,985

Alpha (%)**	-2.37	-0.81	0.00%
Beta**	1.04	1.03	1
R <sup>2</sup> (%)**	97.31	97.6	100
Sharpe Ratio**	0.05	0.12	0.16
Std Deviation**	22.46	22.18	21.25

<sup>\*</sup>Benchmark for this fund is S&P 500 Total Return Index.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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As of September 30, 2011

**MetLife**

## FI Value Leaders Portfolio

### Investment Objective

The investment seeks long-term growth of capital. The fund invests primarily in common stocks of well-known and established companies. It may also invest in convertible securities and debt securities. The fund may invest in domestic and foreign issuers.

### Portfolio Composition

#### Asset Types (9/30/2011)

U.S. Stocks	95.05%
Non-U.S. Stocks	4.37%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	0.59%
Other	0.00%

#### Top 20 Holdings (9/30/2011)

Chevron Corp Com USD.75	4.65%
Pfizer Inc Com USD.05	4.23%
Berkshire Hathaway Inc Cl B Com USD.0033	3.90%
JPMorgan Chase + Co Com USD1.	3.13%
Wells Fargo + Co Com USD1.666	3.10%
CVS Caremark Corp Com USD.01	2.20%
Centurylink Inc Com USD1.	2.06%
Occidental Petroleum Corp Com USD.2	2.02%
Citigroup Inc Com USD.01	2.02%
Walt Disney Co/The Com USD.01	1.85%
Hewlett Packard Co Com USD.01	1.63%
Wellpoint Inc Com USD.01	1.60%
General Electric Co Com USD.06	1.58%
Prudential Financial Inc Com USD.01	1.47%
Ppl Corporation Com USD.01	1.46%
American Electric Power Com USD6.5	1.43%
Nii Hldg Inc Com USD.001	1.42%
Thermo Fisher Scientific Inc Com USD1.	1.40%
Royal Dutch Shell PLC Adr Adr	1.37%
Goldman Sachs Group Inc Com USD.01	1.37%
Top 20 Holdings as Percentage of Total:	43.89%
Total Number of Holdings	92
Annual Turnover Ratio	74%

#### Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>40.19%</b>
Basic Materials	1.82%
Communication Services & Technology	7.15%
Consumer Cyclical	10.20%
Energy	12.01%
Industrials	9.01%
<b>Defensive</b>	<b>26.71%</b>
Consumer Defensive	6.63%
Health Care	13.17%
Utilities	6.91%
<b>Financials</b>	<b>24.96%</b>
Financial Services	22.33%
Real Estate	2.63%
<b>Total</b>	<b>91.86%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

Morningstar Category: Large Value  
 Broad Asset Class: U.S. Stock  
 Inception Date: 7/30/2002  
 Fund of Funds: No  
 Share Price: \$117.38  
 Total Assets: \$63.9m  
 Advisor: MetLife Advisers, LLC  
 Subadvisor: Pyramis Global Advisors, LLC

### Managers

Ciaran O'Neil Since 08/06

### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	10.5	11.8	10.9
Avg P/B Ratio	1.26	1.51	1.29
Avg Mkt Cap (\$m)	17,561	52,134	43,175
Alpha (%)**	-4.28	-1.59	0.00%
Beta**	1.13	1.04	1
R² (%)**	96.86	96.16	100
Sharpe Ratio**	-0.02	0.08	0.02
Std Deviation**	24.32	22.45	23.58

\*Benchmark for this fund is S&P 500/Citigroup Value Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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As of September 30, 2011

**MetLife**

## Fidelity VIP Contrafund® Portfolio

### Investment Objective

The investment seeks long-term capital appreciation. The fund primarily invests in common stocks of companies whose value the management believes is not fully recognized by the public. It may invest in either growth stocks or value stocks or both of domestic and foreign issuers.

### Portfolio Composition

#### Asset Types (09/30/11)



U.S. Stocks	84.68%
Non-U.S. Stocks	13.41%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	1.60%
Other	0.30%

#### Top 20 Holdings (09/30/11)

Apple, Inc.	4.99%
Microsoft Corporation	2.65%
The Procter & Gamble Co	2.38%
The Coca-Cola Co	1.99%
Qualcomm, Inc.	1.95%
Wells Fargo & Co	1.52%
Royal Dutch Shell PLC ADR B	1.51%
Google, Inc.	1.48%
Citigroup Inc	1.43%
Exxon Mobil Corporation	1.37%
U.S. Bancorp	1.23%
British American Tobacco PLC ADR	1.21%
Amgen Inc	1.21%
United Technologies Corp	1.13%
Berkshire Hathaway Inc B	1.08%
General Electric Co	1.07%
DIRECTV	1.06%
Pfizer Inc	1.05%
Time Warner Inc	0.99%
CenturyLink Inc	0.97%
Top 20 Holdings as Percentage of Total:	32.27%
Total Number of Holdings	306
Annual Turnover Ratio	117%

#### Stock Sectors<sup>1</sup> (09/30/11)

<b>Cyclical</b>	<b>52.01%</b>
Basic Materials	2.74%
Communication Services & Technology	18.76%
Consumer Cyclical	8.47%
Energy	10.61%
Industrials	11.43%
<b>Defensive</b>	<b>27.99%</b>
Consumer Defensive	12.18%
Health Care	11.84%
Utilities	3.97%
<b>Financials</b>	<b>13.55%</b>
Financial Services	12.18%
Real Estate	1.47%
<b>Total</b>	<b>93.65%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Large Blend  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 01/12/00  
**Fund of Funds:** No  
**Share Price:** \$20.89  
**Total Assets:** \$6,486.3m  
**Advisor:** Fidelity Management & Research Co.  
**Subadvisor:** Fidelity Management & Research (UK) Inc.

### Managers

Douglas Simmons Since 10/07  
 Robert Stansky Since 10/07  
 John D. Avery Since 10/07

### Statistics (09/30/11)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	13.2	12.9	12.5
Avg P/B Ratio	1.73	1.95	1.82
Avg Mkt Cap (\$m)	31,356	56,218	44,985
Alpha (%)**	1.56	-0.81	N/A
Beta**	1.08	1.03	N/A
R <sup>2</sup> (%)**	98.58	97.60	N/A
Sharpe Ratio**	0.22	0.12	0.16
Std Deviation**	23.06	22.18	21.25

<sup>\*</sup>Benchmark for this fund is S&P 500 Total Return Index.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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## Fidelity VIP Mid Cap Portfolio

## Investment Objective

The investment seeks long-term growth of capital. The fund normally invests at least 80% of assets in securities of companies with medium market capitalizations (which, for purposes of this fund, are those companies with market capitalizations similar to companies in the Russell Midcap(R) Index or the S&P MidCap 400(R) Index). It potentially invests in companies with smaller or larger market capitalizations. The fund may invest in growth or value stocks in domestic and foreign issuers.

## Portfolio Composition

## Asset Types (09/30/11)



U.S. Stocks	77.12%
Non-U.S. Stocks	21.60%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	1.28%
Other	0.00%

## Top 20 Holdings (09/30/11)

Advance Auto Parts Inc.	5.75%
Allscripts-Misys Healthcare Solutions, I	2.86%
Reinsurance Group of America Inc	2.47%
Vertex Pharmaceuticals	2.28%
Applied Materials, Inc.	2.23%
Hasbro, Inc.	2.17%
Intuit, Inc.	2.03%
eBay Inc	1.83%
Cerner Corporation	1.74%
MasterCard Incorporated A	1.71%
Invesco Ltd.	1.65%
Rovi Corp	1.60%
Newcrest Mining Limited	1.54%
Time Warner Inc	1.54%
AthenaHealth, Inc.	1.53%
Thermo Fisher Scientific Inc	1.53%
Ross Stores, Inc.	1.46%
McKesson, Inc.	1.40%
Fiserv, Inc.	1.38%
DeNA Co., Ltd.	1.35%
Top 20 Holdings as Percentage of Total:	40.05%
Total Number of Holdings	330
Annual Turnover Ratio	25%

Stock Sectors<sup>1</sup> (09/30/11)

<b>Cyclical</b>	<b>67.52%</b>
Basic Materials	6.53%
Communication Services & Technology	23.48%
Consumer Cyclical	21.19%
Energy	6.14%
Industrials	10.18%
<b>Defensive</b>	<b>16.56%</b>
Consumer Defensive	3.30%
Health Care	13.16%
Utilities	0.10%
<b>Financials</b>	<b>12.93%</b>
Financial Services	12.02%
Real Estate	0.91%
<b>Total</b>	<b>97.01%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

Morningstar Category: Mid-Cap Growth

Broad Asset Class: U.S. Stock

Inception Date: 01/12/00

Fund of Funds: No

Share Price: \$27.16

Total Assets: \$4,659.5m

Advisor: Fidelity Management & Research Co.

Subadvisor: Fidelity Management & Research (UK) Inc.

## Managers

Thomas Allen Since 06/01

## Statistics (09/30/11)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	14.1	19.0	16.9
Avg P/B Ratio	1.77	2.88	3.03
Avg Mkt Cap (\$m)	5,267	5,583	6,122
Alpha (%)**	4.02	3.94	N/A
Beta**	1.00	1.09	N/A
R <sup>2</sup> (%)**	89.04	89.12	N/A
Sharpe Ratio**	0.33	0.31	0.35
Std Deviation**	22.48	24.53	24.98

<sup>\*</sup>Benchmark for this fund is Russell Midcap Growth Index.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Securities of smaller companies may be more volatile than those of larger companies.

# Franklin Small-Mid Cap Growth Securities Fund

## Investment Objective

The investment seeks long-term capital growth. The fund normally invests at least 80% of net assets in investments of small and mid capitalization companies. Small-cap companies are companies within the market capitalization range of companies in the Russell 2500(TM) Index and mid-cap companies are companies within the market capitalization range of companies in the Russell Midcap(R) Index, at the time of purchase. It invests predominately in equity securities, primarily in common stock.

## Portfolio Composition

### Asset Types (09/30/11)



U.S. Stocks	93.71%
Non-U.S. Stocks	3.22%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	3.07%
Other	0.00%

### Top 20 Holdings (09/30/11)

Nuance Communications, Inc.	2.00%
Celanese Corporation	1.67%
Dollar General Corporation	1.65%
Ametek, Inc.	1.59%
Trimble Navigation Ltd.	1.57%
BorgWarner Inc	1.56%
Mettler-Toledo International, Inc.	1.50%
Red Hat, Inc.	1.50%
Wolverine World Wide	1.46%
Waters Corporation	1.46%
FactSet Research Systems, Inc.	1.43%
SM Energy Co	1.43%
Gardner Denver, Inc.	1.43%
Sensata Technologies Holding B.V.	1.42%
Rockwell Automation	1.40%
QEP Resources Inc	1.32%
Cerner Corporation	1.32%
Whiting Petroleum Corporation	1.32%
Cummins, Inc.	1.26%
Ansys, Inc.	1.23%
Top 20 Holdings as Percentage of Total:	29.52%
Total Number of Holdings	127
Annual Turnover Ratio	47%

### Stock Sectors\* (09/30/11)

<b>Cyclical</b>	<b>71.53%</b>
Basic Materials	3.82%
Communication Services & Technology	26.44%
Consumer Cyclical	17.75%
Energy	6.88%
Industrials	16.64%
<b>Defensive</b>	<b>18.82%</b>
Consumer Defensive	7.26%
Health Care	10.93%
Utilities	0.63%
<b>Financials</b>	<b>5.70%</b>
Financial Services	5.70%
Real Estate	0.00%
<b>Total</b>	<b>96.05%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

**Morningstar Category:** Mid-Cap Growth  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 01/06/99  
**Fund of Funds:** No  
**Share Price:** \$18.23  
**Total Assets:** \$664.7m  
**Advisor:** Franklin Advisers, Inc.  
**Subadvisor:** N/A

## Managers

James Cross Since 05/06  
 Michael McCarthy Since 10/95  
 Edward Jamieson Since 12/05

## Statistics (09/30/11)

	Fund	Peer	Bmrk*
Avg P/E Ratio	17.8	19.0	16.9
Avg P/B Ratio	2.90	2.88	3.03
Avg Mkt Cap (\$m)	4,390	5,583	6,122

Alpha (%)**	3.27	3.94	N/A
Beta**	1.06	1.09	N/A
R² (%)**	89.07	89.12	N/A
Sharpe Ratio**	0.28	0.31	0.35
Std Deviation**	23.86	24.53	24.98

\*Benchmark for this fund is Russell Midcap Growth Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Securities of smaller companies may be more volatile than those of larger companies.

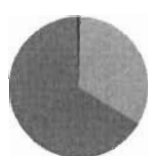
## Harris Oakmark International Portfolio

## Investment Objective

The investment seeks long-term capital appreciation. The fund normally primarily invests in common stocks of non-U.S. companies. It may invest in non-U.S. markets throughout the world, including emerging markets. The fund invests in the securities of at least five countries outside the U.S. It invests up to 35% of its assets in securities of companies based in emerging markets and invests primarily in mid- to large-cap companies. The fund may engage in foreign currency transactions for hedging purposes.

## Portfolio Composition

## Asset Types (9/30/2011)



U.S. Stocks	0.83%
Non-U.S. Stocks	65.92%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	33.24%
Other	0.00%

## Top 20 Holdings (9/30/2011)

Jpy120919	12.22%
CHF120321	11.12%
Eur120321	4.55%
Credit Suisse Group AG Reg Com CHF.04	2.83%
Daiwa Securities Group Inc Com	2.60%
State Street/Ficc Repo	2.56%
BNP Paribas Com Eur2.0	2.39%
Intesa Sanpaolo Com Eur.52	2.29%
Rohm Co Ltd Com	2.20%
Toyota Motor Corp Com	2.20%
Canon Inc Com	2.17%
Aud120620	1.99%
Assa Abloy Ab B Com NPV	1.96%
Adecco SA Reg Com CHF1.0	1.94%
Allianz Se Reg Com NPV	1.93%
Sap AG Com Com NPV	1.81%
Publicis Groupe Com Eur.4	1.80%
Akzo Nobel Com Eur2.0	1.76%
Koninklijke Philips Electron Com Eur.2	1.76%
Olympus Corp Com	1.70%
Top 20 Holdings as Percentage of Total:	63.78%
Total Number of Holdings	74
Annual Turnover Ratio	51%

## Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>40.95%</b>
Basic Materials	7.39%
Communication Services & Technology	8.24%
Consumer Cyclical	12.84%
Energy	0.00%
Industrials	12.48%
<b>Defensive</b>	<b>9.10%</b>
Consumer Defensive	5.83%
Health Care	3.27%
Utilities	0.00%
<b>Financials</b>	<b>16.70%</b>
Financial Services	16.70%
Real Estate	0.00%
<b>Total</b>	<b>66.76%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

**Morningstar Category:** Foreign Large Value  
**Broad Asset Class:** International Stock  
**Inception Date:** 10/9/2001  
**Fund of Funds:** No  
**Share Price:** \$11.30  
**Total Assets:** \$1,064.1m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** Harris Associates L.P.

## Managers

Robert Taylor Since 01/03  
 David Herro Since 01/03

## Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	12.2	10.6	9.1
Avg P/B Ratio	1.06	1.08	0.92
Avg Mkt Cap (\$m)	22,697	27,545	29,093
Alpha (%)**	6.82	-0.54	0.00%
Beta**	1.07	1.08	1
R <sup>2</sup> (%)**	94.44	97.25	100
Sharpe Ratio**	0.32	0.06	0.07
Std Deviation**	28.05	27.99	27.38

\*Benchmark for this fund is MSCI EAFE Value NR USD.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Foreign investments involve greater risk than U.S. investments, including political changes, currency fluctuations, potentially inadequate legal protection, lack of market information, and low market liquidity.

As of September 30, 2011

**MetLife**

## Janus Aspen Series Enterprise Portfolio

### Investment Objective

The investment seeks long-term growth of capital. The fund invests primarily in common stocks selected for their growth potential, and normally invests at least 50% of its equity assets in medium-sized companies. Medium-sized companies are those whose market capitalization falls within the range of companies in the Russell Midcap(R) Growth Index. The portfolio may invest in foreign equity and debt securities, which may include investments in emerging markets.

### Portfolio Composition

#### Asset Types (09/30/11)



U.S. Stocks	85.23%
Non-U.S. Stocks	12.57%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	2.20%
Other	0.00%

#### Top 20 Holdings (09/30/11)

Crown Castle International Corp	4.84%
Verisk Analytics, Inc.	3.85%
Dresser-Rand Group, Inc.	2.64%
MSCI, Inc.	2.58%
Varian Medical Systems, Inc.	2.53%
Li & Fung Ltd.	2.35%
St Jude Medical, Inc.	2.34%
Ritchie Bros. Auctioneers, Inc.	2.28%
IHS, Inc. A	2.23%
Potash Corporation of Saskatchewan, Inc.	2.18%
Amdocs Ltd.	2.16%
Amphenol Corporation	2.15%
Atmel Corporation	2.13%
VistaPrint, Ltd.	2.07%
CH Robinson Worldwide, Inc.	2.02%
KLA-Tencor Corporation	2.02%
TE Connectivity Ltd	2.01%
ON Semiconductor Corporation	1.91%
Celgene Corporation	1.90%
Kinder Morgan Management LLC	1.79%
Top 20 Holdings as Percentage of Total:	47.98%
Total Number of Holdings	72
Annual Turnover Ratio	24%

#### Stock Sectors<sup>1</sup> (09/30/11)

<b>Cyclical</b>	<b>68.81%</b>
Basic Materials	2.18%
Communication Services & Technology	25.77%
Consumer Cyclical	6.27%
Energy	6.66%
Industrials	27.93%
<b>Defensive</b>	<b>19.82%</b>
Consumer Defensive	1.00%
Health Care	18.82%
Utilities	0.00%
<b>Financials</b>	<b>4.33%</b>
Financial Services	3.53%
Real Estate	0.80%
<b>Total</b>	<b>92.96%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Mid-Cap Growth  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 12/31/99  
**Fund of Funds:** No  
**Share Price:** \$33.38  
**Total Assets:** \$200.8m  
**Advisor:** Janus Capital Management LLC  
**Subadvisor:** N/A

### Managers

Brian Demail Since 11/07

### Statistics (09/30/11)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	16.6	19.0	16.9
Avg P/B Ratio	3.08	2.88	3.03
Avg Mkt Cap (\$m)	6,204	5,583	6,122
Alpha (%)**	3.83	3.94	N/A
Beta**	1.15	1.09	N/A
R <sup>2</sup> (%)**	90.14	89.12	N/A
Sharpe Ratio**	0.30	0.31	0.35
Std Deviation**	25.72	24.53	24.98

<sup>\*</sup>Benchmark for this fund is Russell Midcap Growth Index.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Securities of smaller companies may be more volatile than those of larger companies.

• Not a Deposit • Not FDIC-Insured • Not Insured By Any Federal Government Agency • Not Guaranteed By Any Bank or Credit Union • May Go Down in Value

As of September 30, 2011

**MetLife**

## Janus Forty Portfolio

### Investment Objective

The investment seeks capital appreciation. The fund normally invests in a core group of 20-40 common stocks selected for their growth potential. It may invest in companies of any size, from larger, well-established companies to smaller, emerging growth companies. Although the fund may also invest without limit in foreign securities, Janus typically invests between 25% and 30% of the Portfolio's assets in such securities. It is non-diversified.

### Portfolio Composition

#### Asset Types (9/30/2011)



U.S. Stocks	81.02%
Non-U.S. Stocks	18.60%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	0.38%
Other	0.03%

#### Top 20 Holdings (9/30/2011)

Apple Inc Com NPV	9.43%
Ebay Inc Com USD.001	7.96%
Celgene Corp Com USD.01	7.39%
Medco Health Solutions Inc Com USD.01	5.16%
Fanuc Corp Com	4.37%
Microsoft Corp Com USD.00000625	4.07%
Limited Brands Inc Com USD.5	3.96%
News Corp Cl A Com USD.01	3.95%
Emc Corp/Mass Com USD.01	3.65%
United Parcel Service Cl B Com USD.01	3.24%
Ivanhoe Mines Ltd Com NPV	3.04%
Oracle Corp Com USD.01	2.70%
Crown Castle Intl Corp Com USD.01	2.54%
Express Scripts Inc Com USD.01	2.49%
Precision Castparts Corp Com NPV	2.46%
C.H. Robinson Worldwide Inc Com USD.1	2.35%
Iron Mountain Inc Com USD.01	2.18%
Southwestern Energy Co Com USD.01	2.02%
Cie Financiere Richemont Br A Com CHF1.	2.02%
Baker Hughes Inc Com USD1.	2.00%
Top 20 Holdings as Percentage of Total:	76.97%
Total Number of Holdings	42
Annual Turnover Ratio	41%

#### Stock Sectors<sup>1</sup> (9/30/2011)

<b>Cyclical</b>	<b>73.10%</b>
Basic Materials	3.84%
Communication Services & Technology	32.51%
Consumer Cyclical	16.27%
Energy	5.88%
Industrials	14.60%
<b>Defensive</b>	<b>17.72%</b>
Consumer Defensive	0.93%
Health Care	16.79%
Utilities	0.00%
<b>Financials</b>	<b>6.25%</b>
Financial Services	6.04%
Real Estate	0.21%
<b>Total</b>	<b>97.07%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Large Growth  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 4/27/2007  
**Fund of Funds:** No  
**Share Price:** \$56.51  
**Total Assets:** \$431.1m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** Janus Capital Management LLC

### Managers

Ron Sachs Since 01/08

### Statistics (9/30/2011)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	13.5	16.7	14.3
Avg P/B Ratio	2.95	2.92	2.87
Avg Mkt Cap (\$m)	38,745	33,897	46,646
Alpha (%)**	-0.12	1.96	0.00%
Beta**	1.03	1	1
R <sup>2</sup> (%)**	88.96	92.28	100
Sharpe Ratio**	0.14	0.24	0.31
Std Deviation**	23.24	22.24	19.66

<sup>\*</sup>Benchmark for this fund is S&P 500/Citigroup Growth Index.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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## Jennison Growth Portfolio

## Investment Objective

The investment seeks long-term growth of capital. The fund normally invests at least 65% of assets in equity and equity-related securities of U.S. companies that exceed \$1 billion in market capitalization and that the advisor believes have strong capital appreciation potential. It may invest up to 20% of assets in money market instruments, U.S. government securities and derivatives. The fund may also invest up to 20% of total assets in foreign securities.

## Portfolio Composition

## Asset Types (9/30/2011)



U.S. Stocks	88.32%
Non-U.S. Stocks	10.58%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	1.10%
Other	0.00%

## Top 20 Holdings (9/30/2011)

Apple Inc Com NPV	5.67%
Amazon.Com Inc Com USD.01	5.07%
Intl Business Machines Corp Com USD.2	3.34%
Mastercard Inc Class A Com USD.0001	2.92%
Google Inc Cl A Com USD.001	2.82%
Oracle Corp Com USD.01	2.77%
Precision Castparts Corp Com NPV	2.61%
Starbucks Corp Com USD.001	2.25%
Whole Foods Market Inc Com NPV	2.14%
Ralph Lauren Corp Com USD.01	2.10%
Costco Wholesale Corp Com USD.005	2.09%
Nike Inc Cl B Com NPV	2.03%
Schlumberger Ltd Com USD.01	2.02%
Celgene Corp Com USD.01	1.99%
Shire PLC ADR	1.90%
Emc Corp/Mass Com USD.01	1.89%
Monsanto Co Com USD.01	1.88%
Vmware Inc Class A Com USD.01	1.84%
Chipotle Mexican Grill Inc Com USD.01	1.78%
Allergan Inc Com USD.01	1.78%
Top 20 Holdings as Percentage of Total:	50.89%
Total Number of Holdings	72
Annual Turnover Ratio	66%

## Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>70.47%</b>
Basic Materials	2.69%
Communication Services & Technology	30.66%
Consumer Cyclical	24.60%
Energy	5.35%
Industrials	7.19%
<b>Defensive</b>	<b>22.29%</b>
Consumer Defensive	7.83%
Health Care	14.46%
Utilities	0.00%
<b>Financials</b>	<b>2.35%</b>
Financial Services	2.35%
Real Estate	0.00%
<b>Total</b>	<b>95.12%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

Morningstar Category: Large Growth

Broad Asset Class: U.S. Stock

Inception Date: 5/1/2002

Fund of Funds: No

Share Price: \$11.21

Total Assets: \$458.9m

Advisor: MetLife Advisers, LLC

Subadvisor: Jennison Associates LLC

## Managers

Spiros Segalas Since 05/02

Kathleen McCarragher Since 05/02

Michael Del Balso Since 05/02

## Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	19.7	16.7	14.3
Avg P/B Ratio	3.86	2.92	2.87
Avg Mkt Cap (\$m)	23,222	33,897	46,646

Alpha (%)**	3.42	1.96	0.00%
Beta**	0.88	1	1
R² (%)**	90.38	92.28	100
Sharpe Ratio**	0.32	0.24	0.31
Std Deviation**	19.72	22.24	19.66

\*Benchmark for this fund is S&P 500/Citigroup Growth Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

As of September 30, 2011

**MetLife**

## Lazard Mid Cap Portfolio

### Investment Objective

The investment seeks long-term growth of capital. The fund normally invests at least 80% of total assets in equity securities of mid-cap companies. It may invest up to 20% of net assets in equity securities of companies in other market capitalization ranges and in investment-grade debt securities. The fund may invest up to 25% of total assets in foreign securities.

### Portfolio Composition

#### Asset Types (9/30/2011)



U.S. Stocks	90.93%
Non-U.S. Stocks	5.17%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	2.85%
Other	1.05%

#### Top 20 Holdings (9/30/2011)

State Street/Ficc Repo	2.85%
Cms Energy Corp Com USD.01	2.79%
Ross Stores Inc Com USD.01	2.60%
Energizer Hldg Inc Com USD.01	2.45%
Molson Coors Brewing Co B Com USD.01	2.28%
Corrections Corp Of America Com USD.01	2.23%
Equifax Inc Com USD1.25	2.16%
Ralcorp Hldg Inc Com USD.01	2.09%
Wisconsin Energy Corp Com USD.01	2.09%
Dover Corp Com USD1.	2.04%
Rockwell Collins Inc Com USD.01	2.04%
Amdocs Ltd Com GBP0001	2.03%
Intl Game Technology Com USD.156.25	1.91%
Ameriprise Financial Inc Com USD.01	1.90%
Bmc Software Inc Com USD.01	1.89%
Campbell Soup Co Com USD.0375	1.79%
Laboratory Crp Of Amer Hldgs Com USD.1	1.79%
Symantec Corp Com USD.01	1.70%
Rowan Companies Inc Com USD.125	1.64%
Intuit Inc Com USD.01	1.62%

Top 20 Holdings as Percentage of Total:	41.87%
Total Number of Holdings	74
Annual Turnover Ratio	74%

#### Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>55.06%</b>
Basic Materials	5.14%
Communication Services & Technology	16.16%
Consumer Cyclical	13.59%
Energy	8.71%
Industrials	11.46%
<b>Defensive</b>	<b>25.24%</b>
Consumer Defensive	10.12%
Health Care	10.25%
Utilities	4.88%
<b>Financials</b>	<b>15.80%</b>
Financial Services	9.51%
Real Estate	6.30%
<b>Total</b>	<b>96.10%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Mid-Cap Blend

**Broad Asset Class:** U.S. Stock

**Inception Date:** 10/9/2001

**Fund of Funds:** No

**Share Price:** \$9.51

**Total Assets:** \$285.0m

**Advisor:** MetLife Advisers, LLC

**Subadvisor:** Lazard Asset Management LLC

### Managers

Daniel Breslin Since 12/10

Martin Flood Since 05/11

Christopher Blake Since 12/05

### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	12.8	14.2	13.9
Avg P/B Ratio	1.77	1.67	1.69
Avg Mkt Cap (\$m)	6,024	5,194	5,903

Alpha (%)**	0.61	1.66	0.00%
Beta**	1.08	1.18	1
R² (%)**	93.96	92.82	100
Sharpe Ratio**	0.18	0.21	0.28
Std Deviation**	23.7	26.12	25.8

\*Benchmark for this fund is Russell Midcap Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Securities of smaller companies may be more volatile than those of larger companies.

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As of September 30, 2011

**MetLife**

## Legg Mason ClearBridge Aggressive Growth Portfolio

### Investment Objective

The investment seeks capital appreciation. The fund invests primarily in common stocks that the management believes are experiencing growth in earnings that exceeds the average rate of earnings growth of companies which comprise the S&P 500 Index. It may invest in the securities of large, well-known companies that offer prospects of long-term earnings growth. The fund is non-diversified.

### Portfolio Composition

#### Asset Types (9/30/2011)



U.S. Stocks	76.66%
Non-U.S. Stocks	18.63%
U.S. Bonds	0.03%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	4.71%
Other	0.00%

#### Top 20 Holdings (9/30/2011)

Biogen Idec Inc Com USD.0005	10.00%
Unitedhealth Group Inc Com USD.01	9.30%
Anadarko Petroleum Corp Com USD.1	7.77%
Amgen Inc Com USD.0001	5.66%
Comcast Corp Special Cl A Com USD1.	4.98%
State Street/Ficc Repo	4.71%
Weatherford Intl Ltd Com USD1.	4.22%
Forest Laboratories Inc Com USD.1	3.93%
Core Laboratories N.V. Com Eur.02	3.27%
Sandisk Corp Com USD.001	2.92%
Tyco International Ltd Com USD8.3	2.71%
Broadcom Corp Cl A Com USD.0001	2.67%
Covidien PLC Com USD.2	2.52%
Cablevision Systems Ny Grp A Com USD.01	2.47%
Valeant Pharmaceuticals Inte Com NPV	2.27%
Pall Corp Com USD.1	2.25%
National Oilwell Varco Inc Com USD.01	2.23%
Directv Class A Com USD.01	2.13%
L 3 Communications Hldg Com USD.01	2.13%
Vertex Pharmaceuticals Inc Com USD.01	1.97%
Top 20 Holdings as Percentage of Total:	80.12%
Total Number of Holdings	51
Annual Turnover Ratio	1%

#### Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>57.23%</b>
Basic Materials	1.28%
Communication Services & Technology	13.36%
Consumer Cyclical	17.13%
Energy	17.48%
Industrials	7.98%
<b>Defensive</b>	<b>37.48%</b>
Consumer Defensive	0.00%
Health Care	37.48%
Utilities	0.00%
<b>Financials</b>	<b>0.00%</b>
Financial Services	0.00%
Real Estate	0.00%
<b>Total</b>	<b>94.72%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Large Growth

**Broad Asset Class:** U.S. Stock

**Inception Date:** 2/12/2001

**Fund of Funds:** No

**Share Price:** \$6.78

**Total Assets:** \$249.2m

**Advisor:** MetLife Advisers, LLC

**Subadvisor:** ClearBridge Advisors, LLC

### Managers

Evan Bauman Since 12/06

Richard Freeman Since 12/06

### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	13.4	16.7	14.3
Avg P/B Ratio	1.87	2.92	2.87
Avg Mkt Cap (\$m)	10,875	33,897	46,646

Alpha (%)**	4.66	1.96	0.00%
Beta**	1.06	1	1
R² (%)**	88.2	92.28	100
Sharpe Ratio**	0.34	0.24	0.31
Std Deviation**	24.02	22.24	19.66

\*Benchmark for this fund is S&P 500/Citigroup Growth Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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As of September 30, 2011

**MetLife**

## Legg Mason ClearBridge Variable Aggressive Growth Portfolio

### Investment Objective

The investment seeks capital appreciation. The fund invests primarily in common stocks of companies the manager believes are experiencing, or may experience, growth in earnings that exceeds the average rate of earnings growth of the companies comprising the S&P 500 Index. It may invest up to 25% of its net assets (at the time of purchase) in foreign securities.

### Portfolio Composition

#### Asset Types (09/30/11)



U.S. Stocks	89.56%
Non-U.S. Stocks	10.14%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	0.00%
Other	0.30%

#### Top 20 Holdings (09/30/11)

Biogen Idec Inc	9.71%
UnitedHealth Group Inc	8.79%
Anadarko Petroleum Corp	7.77%
Amgen Inc	5.69%
Forest Laboratories, Inc.	5.41%
Comcast Corp	5.10%
Weatherford International Ltd	5.10%
SanDisk Corp	3.47%
Broadcom Corporation	3.06%
Core Laboratories N.V.	3.03%
Tyco International Ltd	2.91%
Cablevision Systems A	2.82%
Covidien, Ltd.	2.77%
DIRECTV	2.25%
L-3 Communications Holdings Inc	2.19%
Pall Corporation	2.09%
National Oilwell Varco, Inc.	2.06%
Vertex Pharmaceuticals	2.04%
TE Connectivity Ltd	1.89%
AMC Networks Inc	1.43%
Top 20 Holdings as Percentage of Total:	79.58%
Total Number of Holdings	58
Annual Turnover Ratio	0%

#### Stock Sectors\* (09/30/11)

<b>Cyclical</b>	<b>47.73%</b>
Basic Materials	1.01%
Communication Services & Technology	14.36%
Consumer Cyclical	7.06%
Energy	17.95%
Industrials	7.35%
<b>Defensive</b>	<b>37.16%</b>
Consumer Defensive	0.00%
Health Care	37.16%
Utilities	0.00%
<b>Financials</b>	<b>1.54%</b>
Financial Services	1.54%
Real Estate	0.00%
<b>Total</b>	<b>86.43%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

Morningstar Category: Large Growth

Broad Asset Class: U.S. Stock

Inception Date: 02/02/07

Fund of Funds: No

Share Price: \$14.68

Total Assets: \$51.4m

Advisor: Legg Mason Partners Fund Advisor, LLC

Subadvisor: ClearBridge Advisors, LLC

### Managers

Evan Bauman Since 08/09

Richard Freeman Since 11/99

### Statistics (09/30/11)

	Fund	Peer	Bmrk*
Avg P/E Ratio	13.5	16.7	14.3
Avg P/B Ratio	1.78	2.92	2.87
Avg Mkt Cap (\$m)	15,140	33,897	46,646

Alpha (%)**	4.68	1.96	N/A
Beta**	1.08	1.00	N/A
R <sup>2</sup> (%)**	87.96	92.28	N/A
Sharpe Ratio**	0.34	0.24	0.31
Std Deviation**	24.35	22.24	19.66

\*Benchmark for this fund is S&P 500/Citigroup Growth Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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As of September 30, 2011

**MetLife**

# Legg Mason ClearBridge Variable Appreciation Portfolio

## Investment Objective

The investment seeks long-term appreciation of capital. The fund invests primarily in equity securities of U.S. companies. It typically invests in medium- and large-capitalization companies, but may also invest in small-capitalization companies.

## Portfolio Composition

### Asset Types (09/30/11)



U.S. Stocks	93.33%
Non-U.S. Stocks	3.34%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	3.34%
Other	0.00%

### Top 20 Holdings (09/30/11)

Exxon Mobil Corporation	3.49%
The Travelers Companies, Inc.	3.27%
Apple, Inc.	3.11%
Microsoft Corporation	2.70%
The Procter & Gamble Co	2.46%
Comcast Corp A	2.15%
Wal-Mart Stores Inc	2.05%
AT&T Inc	2.03%
The Walt Disney Co	1.96%
Johnson & Johnson	1.96%
Chevron Corp	1.87%
International Business Machines Corp	1.86%
United Technologies Corp	1.85%
United Parcel Service Inc (UPS)	1.80%
PPG Industries, Inc.	1.78%
Google, Inc.	1.63%
Berkshire Hathaway Inc A	1.55%
Pfizer Inc	1.52%
General Electric Co	1.51%
Home Depot, Inc.	1.40%
Top 20 Holdings as Percentage of Total:	41.95%
Total Number of Holdings	102
Annual Turnover Ratio	21%

### Stock Sectors\* (09/30/11)

<b>Cyclical</b>	<b>52.98%</b>
Basic Materials	6.64%
Communication Services & Technology	15.06%
Consumer Cyclical	8.60%
Energy	10.31%
Industrials	12.37%
<b>Defensive</b>	<b>25.31%</b>
Consumer Defensive	12.68%
Health Care	11.23%
Utilities	1.40%
<b>Financials</b>	<b>12.34%</b>
Financial Services	10.78%
Real Estate	1.56%
<b>Total</b>	<b>90.63%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

**Morningstar Category:** Large Blend  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 10/16/91  
**Fund of Funds:** No  
**Share Price:** \$21.50  
**Total Assets:** \$568.4m  
**Advisor:** Legg Mason Partners Fund Advisor, LLC  
**Subadvisor:** ClearBridge Advisors, LLC

## Managers

Scott Glasser Since 12/03  
Michael Kagan Since 08/09

## Statistics (09/30/11)

	Fund	Peer	Bmrk*
Avg P/E Ratio	12.8	12.9	12.5
Avg P/B Ratio	1.99	1.95	1.82
Avg Mkt Cap (\$m)	59,149	56,218	44,985
Alpha (%)**	-0.07	-0.81	N/A
Beta**	0.85	1.03	N/A
R <sup>2</sup> (%)**	99.34	97.60	N/A
Sharpe Ratio**	0.15	0.12	0.16
Std Deviation**	18.06	22.18	21.25
*Benchmark for this fund is S&P 500 Total Return Index.			
**3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.			

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

• Not a Deposit • Not FDIC-Insured • Not Insured By Any Federal Government Agency • Not Guaranteed By Any Bank or Credit Union • May Go Down in Value

As of September 30, 2011

**MetLife**

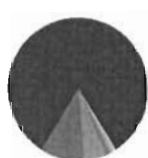
# Legg Mason ClearBridge Variable Equity Income Builder Portfolio

## Investment Objective

The investment to provide a high level of current income, and long-term capital appreciation is its secondary objective. The fund invests at least 80% of the value of net assets in equity securities or other investments with similar economic characteristics. It may invest up to 50% of net assets in equity securities of foreign issuers. The fund may invest up to 20% of net assets in fixed-income securities. It may invest in fixed-income securities of any quality, including lower-rated, high-yielding debt securities.

## Portfolio Composition

### Asset Types (09/30/11)



U.S. Stocks	82.05%
Non-U.S. Stocks	10.28%
U.S. Bonds	5.03%
Non-U.S. Bonds	0.00%
Convertibles	1.13%
Cash	0.58%
Other	0.93%

### Top 20 Holdings (09/30/11)

Waste Management Inc	3.34%
Exxon Mobil Corporation	3.22%
The Procter & Gamble Co	3.15%
Verizon Communications Inc	3.05%
Microsoft Corporation	2.96%
Kimberly-Clark Corporation	2.75%
H.J. Heinz Company	2.69%
National Grid PLC	2.59%
Wal-Mart Stores Inc	2.51%
Bristol-Myers Squibb Company	2.50%
Total SA ADR	2.49%
AT&T Inc	2.43%
Chevron Corp	2.28%
Spectra Energy Corp	2.06%
Johnson & Johnson	2.01%
The Travelers Companies, Inc.	1.96%
Apple, Inc.	1.92%
Anheuser-Busch InBev SA ADR	1.91%
United Parcel Service Inc (UPS)	1.80%
Berkshire Hathaway Inc B	1.79%
Top 20 Holdings as Percentage of Total:	49.41%
Total Number of Holdings	80
Annual Turnover Ratio	35%

### Stock Sectors\* (09/30/11)

<b>Cyclical</b>	<b>45.44%</b>
Basic Materials	4.32%
Communication Services & Technology	9.53%
Consumer Cyclical	5.15%
Energy	10.54%
Industrials	15.90%
<b>Defensive</b>	<b>28.45%</b>
Consumer Defensive	13.01%
Health Care	6.09%
Utilities	9.35%
<b>Financials</b>	<b>11.10%</b>
Financial Services	9.22%
Real Estate	1.88%
<b>Total</b>	<b>84.99%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

**Morningstar Category:** Large Value  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 10/01/02  
**Fund of Funds:** No  
**Share Price:** \$9.58  
**Total Assets:** \$162.9m  
**Advisor:** Legg Mason Partners Fund Advisor, LLC  
**Subadvisor:** ClearBridge Advisors, LLC

## Managers

Peter Vanderlee Since 08/09  
Michael Clarfeld Since 08/09  
Harry D. Cohen Since 08/09

## Statistics (09/30/11)

	Fund	Peer	Bmrk*
Avg P/E Ratio	11.9	11.8	10.9
Avg P/B Ratio	1.89	1.51	1.29
Avg Mkt Cap (\$m)	44,777	52,134	43,175

Alpha (%)**	0.48	-1.59	N/A
Beta**	0.72	1.04	N/A
R <sup>2</sup> (%)**	89.41	96.16	N/A
Sharpe Ratio**	0.18	0.08	0.02
Std Deviation**	16.12	22.45	23.58

\*Benchmark for this fund is S&P 500/Citigroup Value Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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As of September 30, 2011

**MetLife**

## Legg Mason ClearBridge Variable Large Cap Growth Portfolio

### Investment Objective

The investment seeks long-term growth of capital. The fund invests at least 80% of net assets in equity securities of U.S. companies with large market capitalizations. Large market capitalization companies are currently defined as those whose market capitalizations are similar to companies in the Russell 1000 Index.

### Portfolio Composition

Asset Types (09/30/11)		Stock Sectors* (09/30/11)	
U.S. Stocks	97.48%	<b>Cyclical</b>	<b>59.52%</b>
Non-U.S. Stocks	2.59%	Basic Materials	2.62%
U.S. Bonds	0.00%	Communication Services & Technology	24.33%
Non-U.S. Bonds	0.00%	Consumer Cyclical	17.74%
Convertibles	0.00%	Energy	6.81%
Cash	-0.07%	Industrials	8.02%
Other	0.00%	<b>Defensive</b>	<b>26.87%</b>
		Consumer Defensive	12.29%
		Health Care	14.58%
		Utilities	0.00%
		<b>Financials</b>	<b>11.08%</b>
		Financial Services	11.08%
		Real Estate	0.00%
		<b>Total</b>	<b>97.47%</b>
<b>Top 20 Holdings (09/30/11)</b>		*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.	
Amazon.com Inc	4.65%		
Google, Inc.	3.77%		
eBay Inc	3.63%		
Celgene Corporation	3.59%		
Visa, Inc.	3.59%		
Biogen Idec Inc	3.20%		
Johnson & Johnson	3.11%		
The Coca-Cola Co	3.01%		
Microsoft Corporation	3.01%		
Home Depot, Inc.	2.98%		
CVS Caremark Corp	2.97%		
Bed Bath & Beyond, Inc.	2.79%		
General Electric Co	2.75%		
BlackRock Inc	2.71%		
Monsanto Company	2.62%		
Comcast Corp	2.60%		
Anheuser-Busch InBev SA ADR	2.59%		
Texas Instruments, Inc.	2.46%		
Cisco Systems Inc	2.45%		
Apache Corporation	2.39%		
Top 20 Holdings as Percentage of Total:	60.89%		
Total Number of Holdings	45		
Annual Turnover Ratio	26%		

### General Information

**Morningstar Category:** Large Growth  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 05/01/98  
**Fund of Funds:** No  
**Share Price:** \$14.54  
**Total Assets:** \$116.1m  
**Advisor:** Legg Mason Partners Fund Advisor, LLC  
**Subadvisor:** ClearBridge Advisors, LLC

### Managers

Scott Glasser Since 08/09  
 Peter Bourbeau Since 08/09

### Statistics (09/30/11)

	Fund	Peer	Bmrk*
Avg P/E Ratio	15.4	16.7	14.3
Avg P/B Ratio	2.25	2.92	2.87
Avg Mkt Cap (\$m)	48,026	33,897	46,646
Alpha (%)**	2.33	1.96	N/A
Beta**	0.93	1.00	N/A
R² (%)**	86.55	92.28	N/A
Sharpe Ratio**	0.26	0.24	0.31
Std Deviation**	21.19	22.24	19.66

\*Benchmark for this fund is S&P 500/Citigroup Growth Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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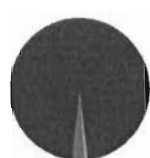
# Legg Mason ClearBridge Variable Small Cap Growth Portfolio

## Investment Objective

The investment seeks long-term growth of capital. The fund normally invests at least 80% of assets in equity securities of companies with small market capitalizations and related investments. Small capitalization companies are considered to be companies with market capitalization values not exceeding \$3 billion or the highest month-end market capitalization value of any stock in the Russell 2000 index for the previous 12 months. It may invest up to 20% of assets in companies that are not considered to be small companies. The fund invests up to 20% of assets in non-convertible bonds, notes and debt securities.

## Portfolio Composition

### Asset Types (09/30/11)



U.S. Stocks	96.57%
Non-U.S. Stocks	2.93%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	0.50%
Other	0.00%

### Top 20 Holdings (09/30/11)

Sourcefire, Inc.	2.72%
ITC Holdings Corp	2.67%
Ilex Corporation	2.58%
MSC Industrial Direct Co., Inc.	2.51%
Taleo Corporation A	2.46%
SBA Communications Corp	2.44%
Mednax, Inc.	2.38%
Mettler-Toledo International, Inc.	2.09%
Micro Systems, Inc.	2.03%
Oceaneering International	1.98%
Hibbett Sports, Inc.	1.93%
Rockwood Holdings Inc	1.93%
Blackboard, Inc.	1.91%
Bally Technologies, Inc.	1.88%
Penn National Gaming	1.88%
Affiliated Managers Group Inc	1.87%
Mercadolibre, Inc.	1.83%
Jos A. Bank Clothiers	1.81%
SolarWinds, Inc.	1.81%
Lions Gate Entertainment Corporation	1.79%
Top 20 Holdings as Percentage of Total:	42.50%
Total Number of Holdings	84
Annual Turnover Ratio	34%

### Stock Sectors\* (09/30/11)

<b>Cyclical</b>	<b>70.88%</b>
Basic Materials	4.21%
Communication Services & Technology	31.78%
Consumer Cyclical	12.69%
Energy	4.53%
Industrials	17.47%
<b>Defensive</b>	<b>18.12%</b>
Consumer Defensive	2.02%
Health Care	13.43%
Utilities	2.67%
<b>Financials</b>	<b>8.07%</b>
Financial Services	7.08%
Real Estate	0.99%
<b>Total</b>	<b>97.07%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

Morningstar Category: Small Growth

Broad Asset Class: U.S. Stock

Inception Date: 11/08/99

Fund of Funds: No

Share Price: \$13.42

Total Assets: \$115.5m

Advisor: Legg Mason Partners Fund Advisor, LLC

Subadvisor: ClearBridge Advisors, LLC

## Managers

Aram Green Since 02/07

Jeffrey Russell Since 02/07

## Statistics (09/30/11)

	Fund	Peer	Bmrk*
Avg P/E Ratio	12.9	22.1	15.6
Avg P/B Ratio	2.60	2.74	2.56
Avg Mkt Cap (\$m)	1,538	1,894	959

Alpha (%)**	2.34	2.38	N/A
Beta**	1.09	1.16	N/A
R <sup>2</sup> (%)**	86.58	86.45	N/A
Sharpe Ratio**	0.24	0.23	0.21
Std Deviation**	24.86	26.43	27.86

\*Benchmark for this fund is Russell 2000 Growth Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Securities of smaller companies may be more volatile than those of larger companies.

# Legg Mason Western Asset Corporate Bond Fund

## Investment Objective

The investment seeks as high a level of current income as is consistent with prudent investment management and preservation of capital. The fund invests at least 80% of assets in corporate debt securities and related investments and at least 80% of assets in "investment-grade" debt securities and related investments. It also may invest in U.S. government securities and U.S. dollar denominated fixed-income securities of foreign issuers. The fund may invest in securities having any maturity.

## Portfolio Composition

### Asset Types (09/30/11)



U.S. Stocks	6.68%
Non-U.S. Stocks	0.09%
U.S. Bonds	88.64%
Non-U.S. Bonds	0.37%
Convertibles	0.00%
Cash	4.22%
Other	0.10%

### Top 20 Holdings (09/30/11)

10yr Us Treasury Note Futures Dec11 Xcvt	23.76%
5yr Us Treasury Note Futures Dec11 Xcvt	4.11%
Pemex Proj Fdg Master Tr 6.625%	3.05%
General Elec Cap 5.3%	2.15%
Wachovia Cap Tr Iii FRN	1.85%
MetLife FRN	1.53%
At&T 5.55%	1.24%
Verizon Global Fdg 5.85%	1.21%
Merrill Lynch & Co 5.7%	1.20%
News Amer Hldgs 8.5%	1.18%
Ipalco Enterprises 144A 5%	1.17%
Vale Overseas 6.875%	1.16%
Citigroup 5.375%	1.12%
Hsbc Fin 144A 6.676%	1.08%
Intesa Sanpaolo S P A 144A 6.5%	1.06%
Ing Cap Fdg Tr Iii FRN	1.04%
Citigroup 8.125%	1.04%
Valmont Inds 6.625%	1.02%
Goldman Sachs Cap I 6.345%	1.00%
Humana 6.3%	0.97%
Top 20 Holdings as Percentage of Total:	51.94%
Total Number of Stock Holdings	3
Total Number of Bond Holdings	266
Annual Turnover Ratio	60%

### Bond Sectors\* (09/30/11)

<b>U.S. Government</b>	<b>0.31%</b>
U.S. Agency	0.31%
U.S. Treasury	0.00%
TIPS	0.00%
<b>Corporate</b>	<b>101.87%</b>
U.S. Corporate	80.09%
Foreign Corp	21.78%
Convertible	0.00%
<b>Mortgage and Asset-Backed</b>	<b>6.08%</b>
Mortgage ARM	0.00%
Mortgage CMO	1.07%
Mortgage Pass-Through	1.64%
Asset-Backed	3.37%
<b>Other</b>	<b>0.00%</b>
Foreign Government	0.00%
Cash	N/A
Inflation Protected	N/A
Municipal	N/A
<b>Total</b>	<b>108.26%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### Credit Quality Breakdown (09/30/11)

AAA	3.21%
AA	7.54%
A	35.11%
BBB	44.18%
BB	6.69%
B	1.89%
Below B	0.51%
Not Rated	0.87%

## General Information

**Morningstar Category:** Long-Term Bond

**Broad Asset Class:** Taxable Bond

**Inception Date:** 11/06/92

**Fund of Funds:** No

**Share Price:** \$11.01

**Total Assets:** \$286.5m

**Advisor:** Legg Mason Partners Fund Advisor, LLC

**Subadvisor:** Western Asset Management Company

## Managers

Ryan Brist Since 04/10

Stephen Walsh Since 02/06

## Statistics (09/30/11)

	Fund	Peer	Bmrk*
Avg P/E Ratio	3.4	N/A	N/A
Avg P/B Ratio	1.03	N/A	N/A
Avg Mkt Cap (\$m)	31,516	N/A	N/A
Avg Price (\$m)	103.89	N/A	110.81
Alpha (%)**	-0.70	-2.20	N/A
Beta**	1.72	1.99	N/A
R² (%)**	26.86	57.31	N/A
Sharpe Ratio**	0.92	1.21	1.14
Std Deviation**	13.46	11.61	12.75
Avg Duration (yrs)	6.16	10.50	13.22
Avg Maturity (yrs)	11.85	19.84	23.70
Avg Credit Quality	BBB	BBB	A
Avg Coupon (%)	6.09	6.25	6.00
30-Day SEC Yield	4.11	N/A	N/A

\*Benchmark for this fund is Barclays Long Government/Credit Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. Investments in bond funds are not guaranteed, and may lose value at any time. The prices of long-term bonds are particularly sensitive to changes in interest rates and credit worthiness.

As of September 30, 2011

**MetLife**

# Legg Mason Western Asset Variable Global High Yield Bond Portfolio

## Investment Objective

The investment seeks to maximize total return, consistent with the preservation of capital. The fund invests primarily in high yield fixed income securities issued by U.S. and foreign companies and foreign governments and their agencies and instrumentalities. It invests at least 80% of assets in high-yield bonds. The fund may invest without limit in foreign securities denominated either in U.S. dollars or foreign currencies and may invest up to 35% of its assets in sovereign debt issued by emerging market governmental issuers.

## Portfolio Composition

### Asset Types (09/30/11)



U.S. Stocks	6.00%
Non-U.S. Stocks	0.52%
U.S. Bonds	48.62%
Non-U.S. Bonds	37.48%
Convertibles	0.61%
Cash	0.39%
Other	6.38%

### Top 20 Holdings (09/30/11)

5yr Us Treasury Note Futures Dec11 Xcvt	4.54%
Republic Of Venezuela 5.75%	2.28%
Ultra Long Us Treas Bond Ftrs Dec11 Xcvt	1.44%
Gmac Cap Tr I Pfd	1.30%
Crc Health 10.75%	1.24%
Charter Communications Inc	1.21%
Ford Motor Credit Co 5.875%	1.09%
Sprint Cap 8.75%	0.97%
Citigroup Cap Xiii Pfd	0.92%
Quicksilver Resources 11.75%	0.86%
Engy Future Inter Hldg Co Ll 10%	0.86%
Sealed Air Corp Tib	0.76%
Evraz Grp S A 6.75%	0.75%
Realogy Corp Term Loan	0.74%
Brazil(Fed Rep Of) 10%	0.73%
Reliant Pwr Lse 2000 9.681%	0.71%
Intl Lease Fin 8.25%	0.68%
Ncl Corp 11.75%	0.67%
Ti Acquisitions 144A 10.5%	0.66%
Windstream 7.5%	0.61%

Top 20 Holdings as Percentage of Total:	23.02%
Total Number of Stock Holdings	16
Total Number of Bond Holdings	315
Annual Turnover Ratio	108%

### Bond Sectors\* (09/30/11)

<b>U.S. Government</b>	<b>0.02%</b>
U.S. Agency	0.02%
U.S. Treasury	0.00%
TIPS	0.00%
<b>Corporate</b>	<b>68.58%</b>
U.S. Corporate	45.93%
Foreign Corp	22.04%
Convertible	0.61%
<b>Mortgage and Asset-Backed</b>	<b>2.30%</b>
Mortgage ARM	0.00%
Mortgage CMO	0.00%
Mortgage Pass-Through	0.00%
Asset-Backed	2.30%
<b>Other</b>	<b>4.03%</b>
Foreign Government	4.03%
Cash	N/A
Inflation Protected	N/A
Municipal	N/A
<b>Total</b>	<b>74.93%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### Credit Quality Breakdown (09/30/11)

AAA	0.00%
AA	0.04%
A	0.12%
BBB	6.82%
BB	23.19%
B	44.21%
Below B	16.97%
Not Rated	8.65%

## General Information

**Morningstar Category:** High Yield Bond

**Broad Asset Class:** Taxable Bond

**Inception Date:** 05/01/98

**Fund of Funds:** No

**Share Price:** \$7.59

**Total Assets:** \$113.5m

**Advisor:** Legg Mason Partners Fund Advisor, LLC

**Subadvisor:** Western Asset Management Co (Singapore)

## Managers

Stephen Walsh Since 03/06

Keith Gardner Since 12/07

S. Leech Since 03/06

## Statistics (09/30/11)

	Fund	Peer	Bmrk*
Avg P/E Ratio	N/A	9.1	N/A
Avg P/B Ratio	3.81	1.57	N/A
Avg Mkt Cap (\$m)	5,106	6,957	N/A
Avg Price (\$m)	95.98	129.91	N/A
Alpha (%)**	6.07	4.10	N/A
Beta**	0.73	0.63	N/A
R² (%)**	3.05	4.13	N/A
Sharpe Ratio**	0.68	0.66	0.86
Std Deviation**	16.93	15.64	16.46
Avg Duration (yrs)	4.09	4.38	N/A
Avg Maturity (yrs)	6.69	6.87	N/A
Avg Credit Quality	B	B	N/A
Avg Coupon (%)	8.30	8.57	N/A
30-Day SEC Yield	8.18	N/A	N/A

\*Benchmark for this fund is Merrill Lynch High Yield Master II Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. Investments in bond funds are not guaranteed, and may lose value at any time. Lower-quality debt securities involve greater risk of default or price changes due to changes in the credit quality of the issuer.

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As of September 30, 2011

**MetLife**

## Lord Abbett Bond Debenture Portfolio

### Investment Objective

The investment seeks high current income and the opportunity for capital appreciation to produce a high total return. The fund invests 80% of net assets in bonds, debentures and other fixed-income securities. It may invest up to 20% of its net assets in debt and equity securities primarily traded in foreign countries. The fund may invest up to 20% of its net assets in equity securities. It may invest up to 15% of its assets in credit default swaps.

### Portfolio Composition

#### Asset Types (9/30/2011)



U.S. Stocks	3.18%
Non-U.S. Stocks	0.53%
U.S. Bonds	87.36%
Non-U.S. Bonds	8.75%
Convertibles	0.00%
Cash	0.12%
Other	0.06%

#### Top 20 Holdings (9/30/2011)

Crown Cork + Seal Inc Deb	0.75%
Chs Cmnty Health Sys Inc 07/15 Fix 8.875	0.70%
Cit Group Inc 05/16 Fixed 7.0	0.67%
Nuveen Investments Inc 11/15 Fixed 10.5	0.65%
Sungard Data Systems Sr Sub Nt	0.59%
National Fuel Gas Co N J Nt	0.58%
Kerr Mcgee Corp Nt	0.55%
Cooper Standard Holding Com	0.54%
El Paso Corporation Sr Nt	0.54%
Sprint Cap Corp 05/19 Fixed 6.9	0.53%
Apache Corp Preferred Stk 08/13 6	0.53%
Ogx Petrol E Gas Part 06/18 Fix 8.5 144A	0.52%
Freeprt Mcmrn Cop-Gold Sr Nt 2017	0.52%
Warner Chilcott Corp 09/18 Fixed 7.75	0.51%
Commscope Inc 01/19 Fixed 8.25	0.50%
State Street/Ficc Repo	0.49%
Continental Resources 10/19 Fixed 8.25	0.48%
Biomarin Pharm Sr Sub Nt 04/17 1.875	0.46%
Intl Lease Fin Corp 03/17 Fixed 8.75	0.45%
Dole Food Inc 07/13 Fixed 8.75	0.45%
Top 20 Holdings as Percentage of Total:	11.02%
Total Number of Stock Holdings	23
Total Number of Bond Holdings	502
Annual Turnover Ratio	42%

#### Bond Sectors\* (9/30/2011)

<b>U.S. Government</b>	<b>0.00%</b>
U.S. Agency	0.00%
U.S. Treasury	0.00%
TIPS	0.00%
<b>Corporate</b>	<b>95.78%</b>
U.S. Corporate	87.03%
Foreign Corp	8.75%
Convertible	0.00%
<b>Mortgage and Asset-Backed</b>	<b>0.06%</b>
Mortgage ARM	0.00%
Mortgage CMO	0.00%
Mortgage Pass-Through	0.00%
Asset-Backed	0.06%
<b>Other</b>	<b>0.39%</b>
Foreign Government	0.00%
Cash	0.12%
Inflation Protected	0.00%
Municipal	0.27%
<b>Total</b>	<b>96.23%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

#### Credit Quality Breakdown (9/30/2011)

AAA	0.31%
AA	0.20%
A	3.12%
BBB	16.93%
BB	30.18%
B	33.32%
Below B	9.47%
Not Rated	0.08%

### General Information

Morningstar Category: High Yield Bond  
 Broad Asset Class: Taxable Bond  
 Inception Date: 3/22/2001  
 Fund of Funds: No  
 Share Price: \$12.00  
 Total Assets: \$833.5m  
 Advisor: MetLife Advisers, LLC  
 Subadvisor: Lord, Abbett & Co LLC

### Managers

Christopher Towle Since 05/96

#### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	11.2	9.1	N/A
Avg P/B Ratio	1.5	1.57	N/A
Avg Mkt Cap (\$m)	N/A	6,957	N/A
Avg Price (\$m)	99.8	129.91	N/A
Alpha (%)**	5.03	4.1	0.00%
Beta**	0.75	0.63	1
R <sup>2</sup> (%)**	7.25	4.13	100
Sharpe Ratio**	0.95	0.66	0.86
Std Deviation**	11.3	15.64	16.46
Avg Duration (yrs)	4.9	4.38	N/A
Avg Maturity (yrs)	7.87	6.87	N/A
Avg Credit Quality	BB-	B	N/A
Avg Coupon (%)	7.38	8.57	N/A
30-Day SEC Yield	N/A	N/A	N/A

\*Benchmark for this fund is Merrill Lynch High Yield Master II Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. Investments in bond funds are not guaranteed, and may lose value at any time. Lower-quality debt securities involve greater risk of default or price changes due to changes in the credit quality of the issuer.

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As of September 30, 2011

**MetLife**

## Lord Abbett Mid Cap Value Portfolio

### Investment Objective

The investment seeks capital appreciation. The fund normally invests at least 80% of assets in mid-capitalization companies with market capitalization within the market capitalization range of companies in the Russell Midcap(R) Index.

### Portfolio Composition

#### Asset Types (9/30/2011)



U.S. Stocks	84.88%
Non-U.S. Stocks	10.71%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	4.41%
Other	0.00%

#### Top 20 Holdings (9/30/2011)

State Street/Ficc Repo	4.41%
Eqt Corp Com NPV	2.34%
Bunge Ltd Com USD.01	2.34%
Interpublic Group Of Cos Inc Com USD.1	2.19%
Mylan Inc Com USD.5	1.97%
Omnicom Group Com USD.15	1.85%
Republic Services Inc Com USD.01	1.80%
Fiserv Inc Com USD.01	1.55%
Macy S Inc Com USD.01	1.51%
El Paso Corp Com USD3.	1.51%
Rockwell Collins Inc Com USD 01	1.46%
Fortune Brands Inc Com USD3.125	1.44%
Lazard Ltd Cl A Ltd Part USD.01	1.41%
Iamgold Corp Com NPV	1.39%
Ppl Corporation Com USD.01	1.38%
Temple Inland Inc Com USD1.	1.36%
Oep Resources Inc Com USD.01	1.34%
Cms Energy Corp Com USD.01	1.32%
Pier 1 Imports Inc Com USD.001	1.22%
M + T Bank Corp Com USD.5	1.21%
Top 20 Holdings as Percentage of Total:	35.00%
Total Number of Holdings	113
Annual Turnover Ratio	77%

#### Stock Sectors<sup>1</sup> (9/30/2011)

<b>Cyclical</b>	<b>57.36%</b>
Basic Materials	11.34%
Communication Services & Technology	8.06%
Consumer Cyclical	10.06%
Energy	12.33%
Industrials	15.56%
<b>Defensive</b>	<b>21.53%</b>
Consumer Defensive	6.44%
Health Care	11.27%
Utilities	3.82%
<b>Financials</b>	<b>15.60%</b>
Financial Services	14.91%
Real Estate	0.68%
<b>Total</b>	<b>94.49%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

Morningstar Category: Mid-Cap Value  
 Broad Asset Class: U.S. Stock  
 Inception Date: 4/2/2001  
 Fund of Funds: No  
 Share Price: \$13.26  
 Total Assets: \$411.9m  
 Advisor: MetLife Advisers, LLC  
 Subadvisor: Lord, Abbett & Co LLC

### Managers

Robert Fetch Since 02/09  
 Jeff Diamond Since 07/08

### Statistics (9/30/2011)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	13.4	12.5	11.7
Avg P/B Ratio	1.54	1.36	1.18
Avg Mkt Cap (\$m)	7,147	6,325	5,693
Alpha (%)**	1	1.46	0.00%
Beta**	1.08	1.2	1
R <sup>2</sup> (%)**	93.4	92.14	100
Sharpe Ratio**	0.19	0.2	0.2
Std Deviation**	23.68	26.72	27.01

<sup>\*</sup>Benchmark for this fund is Russell Midcap Value Index.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Securities of smaller companies may be more volatile than those of larger companies.

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As of September 30, 2011

**MetLife**

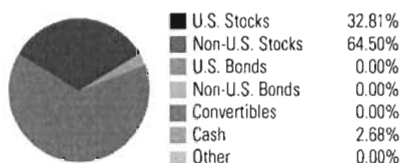
## Met/Templeton Growth Portfolio

### Investment Objective

The investment seeks long-term capital growth. The fund normally invests in equity securities of companies with various market capitalizations located anywhere in the world, including emerging markets. It also invests in depository receipts. The fund may invest up to 25% of total assets in debt securities of companies and governments located anywhere in the world.

### Portfolio Composition

#### Asset Types (9/30/2011)



#### Top 20 Holdings (9/30/2011)

Amgen Inc Com USD.0001	2.25%
State Street/Ficc Repo	2.23%
Comcast Corp Special Cl A Com USD1.	2.20%
Sanofi Com Eur2.0	2.19%
Vodafone Group PLC Com USD.142857	2.15%
Pfizer Inc Com USD.05	2.10%
Microsoft Corp Com USD.00000625	2.03%
Glaxosmithkline PLC Com GBP.25	1.95%
News Corp Cl A Com USD.01	1.86%
Royal Dutch Shell PLC B Shs Com Eur.07	1.72%
Roche Holding AG Genusschein Com NPV	1.58%
Cisco Systems Inc Com USD.001	1.46%
Oracle Corp Com USD.01	1.42%
Crh PLC Com Eur.32	1.41%
Total SA Com Eur2.5	1.35%
Merck + Co. Inc. Com USD.5	1.26%
BP PLC Com USD.25	1.23%
Sap AG Com Com NPV	1.21%
United Parcel Service Cl B Com USD.01	1.20%
Singapore Telecom Ltd Com NPV	1.20%
Top 20 Holdings as Percentage of Total:	34.00%
Total Number of Holdings	146
Annual Turnover Ratio	4%

#### Stock Sectors<sup>1</sup> (9/30/2011)

<b>Cyclical</b>	<b>48.60%</b>
Basic Materials	2.70%
Communication Services & Technology	10.87%
Consumer Cyclical	12.62%
Energy	10.64%
Industrials	11.78%
<b>Defensive</b>	<b>17.70%</b>
Consumer Defensive	2.84%
Health Care	14.86%
Utilities	0.00%
<b>Financials</b>	<b>18.92%</b>
Financial Services	18.39%
Real Estate	0.53%
<b>Total</b>	<b>85.22%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** World Stock  
**Broad Asset Class:** International Stock  
**Inception Date:** 4/28/2008  
**Fund of Funds:** No  
**Share Price:** \$7.95  
**Total Assets:** \$84.1m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** Templeton Global Advisors Limited

### Managers

Norman J. Boersma Since 03/11  
 Lisa Myers Since 04/08  
 Tucker Scott Since 04/08

### Statistics (9/30/2011)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	10.6	12.2	11.8
Avg P/B Ratio	1.13	1.53	1.48
Avg Mkt Cap (\$m)	18,536	25,625	32,622
Alpha (%)**	0.54	1.88	0.00%
Beta**	0.89	0.9	1
R <sup>2</sup> (%)**	95.35	92.45	100
Sharpe Ratio**	0.1	0.16	0.11
Std Deviation**	23.18	23.92	23.09

<sup>\*</sup>Benchmark for this fund is MSCI World NR USD.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Foreign investments involve greater risk than U.S. investments, including political changes, currency fluctuations, potentially inadequate legal protection, lack of market information, and low market liquidity. Investing in emerging markets can add additional risks, which may include very high inflation, sharp changes in currency values, political upheaval, little to no legal protection, and unstable economies. Transaction costs are often higher, and there may be delays in settling transactions.

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As of September 30, 2011

**MetLife**

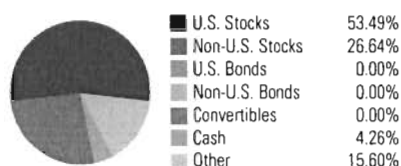
## MetLife Aggressive Strategy Portfolio

### Investment Objective

The investment seeks growth of capital. The fund invests in Class A shares of a diversified group of Underlying Portfolios of Met Investors Series Trust (the "Trust") and Metropolitan Series fund, Inc. It invests substantially all of its assets in Underlying Portfolios that may hold large cap, small cap, mid cap or foreign equity securities in accordance with target allocations of 100% to equity securities.

### Portfolio Composition

#### Asset Types (9/30/2011)



#### Top 20 Holdings (9/30/2011)

MSF Jennison Gro Mutual Funds	6.56%
MIST VK ComStk Mutual Funds	6.06%
MIST MFS Research Intl Mutual Funds	5.95%
MIST Harris Oak Intl Mutual Funds	5.88%
MSF MFS Value Mutual Funds	5.22%
MIST Clarion Gbl Real Estate Mutual Fd	5.14%
MSF Davis Venture Val Mutual Funds	5.10%
MIST La Gro + Inc Mutual Funds	4.98%
MSF T ROWE Prc Lrg Cap Gro Mutual Funds	4.16%
MIST Janus Forty Mutual Funds	4.11%
MIST Legg Mason Agg Gro Mutual Funds	4.09%
MIST Met/Aim Sm Cap Mutual Funds	3.92%
MSF Br Legacy Lrg Cap Mutual Funds	3.92%
MSF Met/Dimensional Sm Co Mutual Funds	3.88%
MSF Van Eck Gbl Vat Res Mutual Funds	3.53%
MIST Rainier Lrg Cap Eq Mutual Funds	3.11%
MSF Br Lrg Cap Val Mutual Funds	3.05%
MIST Turner Midcap Gro Mutual Funds	2.88%
MSF Franklin Templeton Sm Cap Mutual Fd	2.87%
MIST MFS Emerg Mkts Eq Mutual Funds	2.80%
Top 20 Holdings as Percentage of Total:	87.20%
Total Number of Holdings	224
Annual Turnover Ratio	13%

#### Stock Sectors' (9/30/2011)

<b>Cyclical</b>	<b>43.38%</b>
Basic Materials	4.38%
Communication Services & Technology	11.85%
Consumer Cyclical	11.36%
Energy	6.95%
Industrials	8.83%
<b>Defensive</b>	<b>17.78%</b>
Consumer Defensive	6.04%
Health Care	10.17%
Utilities	1.57%
<b>Financials</b>	<b>16.13%</b>
Financial Services	10.42%
Real Estate	5.70%
<b>Total</b>	<b>77.28%</b>

'Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Large Blend  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 11/3/2004  
**Fund of Funds:** Yes  
**Share Price:** \$8.26  
**Total Assets:** \$864.1m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** N/A

### Managers

Alan Leland, Jr Since 05/06  
 Darrel Olson Since 05/06  
 Thomas McDevitt Since 05/06

### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	11.2	12.9	12.5
Avg P/B Ratio	1.59	1.95	1.82
Avg Mkt Cap (\$m)	16,963	56,218	44,985
Alpha (%)**	-0.61	-0.81	0.00%
Beta**	1.11	1.03	1
R <sup>2</sup> (%)**	97.75	97.6	100
Sharpe Ratio**	0.13	0.12	0.16
Std Deviation**	23.86	22.18	21.25

\*Benchmark for this fund is S&P 500 Total Return Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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## MetLife Conservative Allocation Portfolio

## Investment Objective

The investment seeks a high level of current income; growth of capital is secondary. The fund invests in Class A shares of a diversified group of Underlying Portfolios of the fund and the Trust. It invests in Underlying Portfolios that hold fixed-income securities and also invests in Underlying Portfolios that hold large-cap, mid-cap, small-cap and international equity securities based on a target allocation of 80% to fixed-income securities and 20% to equity securities.

## Portfolio Composition

## Asset Types (9/30/2011)

U.S. Stocks	9.84%
Non-U.S. Stocks	3.82%
U.S. Bonds	41.11%
Non-U.S. Bonds	9.00%
Convertibles	0.00%
Cash	47.22%
Other	-10.98%

## Top 20 Holdings (9/30/2011)

MIST PIMCO Total Return Mutual Funds	22.44%
MSF Br Bd Income Mutual Funds	18.11%
MSF WAM US Govt Mutual Funds	17.03%
MIST PIMCO Infl Prot Mutual Funds	10.66%
Met Invs Ser Tr Mutual Fund	6.00%
MSF WAM Strat Bond Mutual Funds	3.12%
MIST Met/Eaton Vance Port Cl A Fd	2.00%
MIST Met/Templtn Intl Bond Mutual Funds	1.94%
MSF MFS Value Mutual Funds	1.75%
MIST Pioneer Fund Mutual Funds	1.70%
MSF Davis Venture Val Mutual Funds	1.69%
MIST MFS Research Intl Mutual Funds	1.64%
MIST La Gro + Inc Mutual Funds	1.64%
MIST Third Ave Sm Cap Val Mutual Funds	1.60%
MIST La Bond Debenture Mutual Funds	0.98%
MIST Br High Yield Mutual Funds	0.96%
MSF Met/Artisan Mid Cap Value Mutual Fd	0.88%
MSF T ROWE Prc Lrg Cap Gro Mutual Funds	0.87%
MIST Rainier Lrg Cap Eq Mutual Funds	0.85%
MSF Br Strat Val Mutual Funds	0.84%
Top 20 Holdings as Percentage of Total:	96.70%
Total Number of Holdings	618
Annual Turnover Ratio	21%

## Stock Sectors' (9/30/2011)

<b>Cyclical</b>	<b>6.75%</b>
Basic Materials	0.81%
Communication Services & Technology	1.51%
Consumer Cyclical	1.64%
Energy	1.31%
Industrials	1.48%
<b>Defensive</b>	<b>2.96%</b>
Consumer Defensive	1.29%
Health Care	1.40%
Utilities	0.27%
<b>Financials</b>	<b>3.38%</b>
Financial Services	2.45%
Real Estate	0.93%
<b>Total</b>	<b>13.09%</b>

'Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

Morningstar Category: Conservative Allocation

Broad Asset Class: Balanced

Inception Date: 5/2/2005

Fund of Funds: Yes

Share Price: \$11.21

Total Assets: \$585.2m

Advisor: MetLife Advisers, LLC

Subadvisor: N/A

## Managers

Alan Leland, Jr Since 12/05

Darrel Olson Since 12/05

Thomas McDevitt Since 12/05

## Statistics (9/30/2011)

	Fund	Peer	Bmrk'
Avg P/E Ratio	1.9	14.2	N/A
Avg P/B Ratio	0.26	1.9	N/A
Avg Mkt Cap (\$m)	3,454	30,543	N/A
Alpha (%)**	4.55	1.53	0.00%
Beta**	0.55	0.74	1
R <sup>2</sup> (%)**	84.46	89.97	100
Sharpe Ratio**	0.9	0.56	0.7
Std Deviation**	8.43	10.84	9.62

\*Benchmark for this fund is Dow Jones US Moderately Conservative Portfolio.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. Investing in conservative allocations does not guarantee a profit or protect against a loss, and conservative funds will not necessarily outperform more aggressive funds in down markets.

As of September 30, 2011

**MetLife**

## MetLife Conservative to Moderate Allocation Portfolio

### Investment Objective

The investment seeks high income and growth of capital, with a greater emphasis on income. The fund invests in Class A shares of a diversified group of Underlying Portfolios of the fund and the Trust. It invests in Underlying Portfolios that hold fixed-income securities and also invests in Underlying Portfolios that hold large-cap, mid-cap, small-cap and international equity securities based on a target allocation of 60% to fixed-income securities and 40% to equity securities.

### Portfolio Composition

Asset Types (9/30/2011)	
U.S. Stocks	21.17%
Non-U.S. Stocks	7.59%
U.S. Bonds	34.37%
Non-U.S. Bonds	8.70%
Convertibles	0.00%
Cash	43.20%
Other	-15.03%

### Top 20 Holdings (9/30/2011)

MIST PIMCO Total Return Mutual Funds	20.31%
MSF Br Bd Income Mutual Funds	13.36%
MSF WAM US Govt Mutual Funds	10.06%
MIST PIMCO Infl Prot Mutual Funds	7.83%
Met Invs Ser Tr Mutual Fund	4.21%
MSF MFS Value Mutual Funds	3.65%
MIST La Gro + Inc Mutual Funds	3.42%
MIST Met/Templtn Intl Bond Mutual Funds	3.01%
MSF Davis Venture Val Mutual Funds	2.67%
MIST VK ComStk Mutual Funds	2.60%
MIST MFS Research Intl Mutual Funds	2.59%
MIST Harris Oak Intl Mutual Funds	2.56%
MSF WAM Strat Bond Mutual Funds	2.18%
MIST Met/Eaton Vance Port Cl A Mutual Fd	2.09%
MSF T ROWE Prc Lrg Cap Gro Mutual Funds	1.83%
MIST Pioneer Fund Mutual Funds	1.80%
MIST Rainier Lrg Cap Eq Mutual Funds	1.77%
MSF Br Legacy Lrg Cap Mutual Funds	1.71%
MIST Met/Aim Sm Cap Mutual Funds	1.70%
MIST Third Ave Sm Cap Val Mutual Funds	1.67%
Top 20 Holdings as Percentage of Total:	91.03%
Total Number of Holdings	558
Annual Turnover Ratio	16%

### Stock Sectors' (9/30/2011)

<b>Cyclical</b>	<b>14.98%</b>
Basic Materials	1.64%
Communication Services & Technology	3.51%
Consumer Cyclical	3.73%
Energy	2.74%
Industrials	3.35%
<b>Defensive</b>	<b>6.60%</b>
Consumer Defensive	2.55%
Health Care	3.31%
Utilities	0.73%
<b>Financials</b>	<b>6.06%</b>
Financial Services	4.87%
Real Estate	1.18%
<b>Total</b>	<b>27.63%</b>

'Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Conservative Allocation  
**Broad Asset Class:** Balanced  
**Inception Date:** 4/29/2005  
**Fund of Funds:** Yes  
**Share Price:** \$10.71  
**Total Assets:** \$1,515.5m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** N/A

### Managers

Alan Leland, Jr Since 12/05  
 Darrel Olson Since 12/05  
 Thomas McDevitt Since 12/05

### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	4	14.2	N/A
Avg P/B Ratio	0.54	1.9	N/A
Avg Mkt Cap (\$m)	7,108	30,543	N/A
Alpha (%)**	2.02	1.53	0.00%
Beta**	0.82	0.74	1
R² (%)**	95.27	89.97	100
Sharpe Ratio**	0.56	0.56	0.7
Std Deviation**	11.8	10.84	9.62

\*Benchmark for this fund is Dow Jones US Moderately Conservative Portfolio.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. Investing in conservative allocations does not guarantee a profit or protect against a loss, and conservative funds will not necessarily outperform more aggressive funds in down markets.

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As of September 30, 2011

**MetLife**

## MetLife Moderate Allocation Portfolio

### Investment Objective

The investment seeks a balance between a high level of current income and growth of capital, with a greater emphasis on growth of capital. The fund invests in Class A shares of a diversified group of Underlying Portfolios of the fund and the Trust. It invests in Underlying Portfolios that hold large-cap, mid-cap, small-cap and international equity securities and also invests in Underlying Portfolios that hold fixed-income securities based on a target allocation of 60% to equity securities and 40% to fixed-income securities.

### Portfolio Composition

#### Asset Types (9/30/2011)

U.S. Stocks	31.86%
Non-U.S. Stocks	13.18%
U.S. Bonds	24.45%
Non-U.S. Bonds	6.82%
Convertibles	0.00%
Cash	31.90%
Other	-8.20%

#### Top 20 Holdings (9/30/2011)

MIST PIMCO Total Return Mutual Funds	14.60%
MSF Br Bd Income Mutual Funds	9.29%
MSF WAM US Govt Mutual Funds	5.86%
MSF MFS Value Mutual Funds	4.77%
MSF Davis Venture Val Mutual Funds	4.63%
MIST VK ComStk Mutual Funds	3.63%
MIST MFS Research Intl Mutual Funds	3.61%
MIST La Gro + Inc Mutual Funds	3.58%
MIST Harris Oak Intl Mutual Funds	3.57%
MIST PIMCO Infl Prot Mutual Funds	3.51%
Met Invs Ser Tr Mutual Fund	3.30%
MIST Met/Templn Intl Bond Mutual Funds	3.15%
MSF Jennison Gro Mutual Funds	3.00%
MIST Met/Aim Sm Cap Mutual Funds	2.64%
MIST Third Ave Sm Cap Val Mutual Funds	2.63%
MIST Met/Eaton Vance Port Cl A Mutual Fd	2.19%
MSF T ROWE Prc Lrg Cap Gro Mutual Funds	1.97%
MSF Br Strat Val Mutual Funds	1.88%
MIST Rainier Lrg Cap Eq Mutual Funds	1.85%
MSF Br Lrg Cap Val Mutual Funds	1.85%
Top 20 Holdings as Percentage of Total:	81.51%
Total Number of Holdings	455
Annual Turnover Ratio	14%

#### Stock Sectors<sup>1</sup> (9/30/2011)

<b>Cyclical</b>	<b>24.05%</b>
Basic Materials	2.56%
Communication Services & Technology	6.28%
Consumer Cyclical	6.20%
Energy	4.03%
Industrials	4.97%
<b>Defensive</b>	<b>10.15%</b>
Consumer Defensive	3.72%
Health Care	5.50%
Utilities	0.92%
<b>Financials</b>	<b>9.17%</b>
Financial Services	6.96%
Real Estate	2.22%
<b>Total</b>	<b>43.37%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Moderate Allocation

**Broad Asset Class:** Balanced

**Inception Date:** 4/29/2005

**Fund of Funds:** Yes

**Share Price:** \$10.20

**Total Assets:** \$4,823.3m

**Advisor:** MetLife Advisers, LLC

**Subadvisor:** N/A

### Managers

Alan Leland, Jr Since 12/05

Darrel Olson Since 12/05

Thomas McDevitt Since 12/05

### Statistics (9/30/2011)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	6.3	13.7	N/A
Avg P/B Ratio	0.88	1.85	N/A
Avg Mkt Cap (\$m)	10,566	35,571	N/A

Alpha (%)**	-0.75	-1.37	0.00%
Beta**	1.09	1.07	1
R <sup>2</sup> (%)**	97.5	96.13	100
Sharpe Ratio**	0.34	0.3	0.44
Std Deviation**	15.63	15.37	14.41

<sup>\*</sup>Benchmark for this fund is Dow Jones US Moderate Portfolio.

<sup>\*\*</sup>3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. Investing in moderate allocations does not guarantee a profit or protect against a loss, and moderate funds will not necessarily outperform more aggressive funds in down markets.

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## MetLife Moderate to Aggressive Allocation Portfolio

## Investment Objective

The investment seeks growth of capital. The fund invests in Class A shares of a diversified group of Underlying Portfolios of the fund and the Trust. It invests in Underlying Portfolios that hold large-cap, mid-cap, small-cap and international equity securities and also invests in Underlying Portfolios that hold fixed-income securities based on a target allocation of 80% to equity securities and 20% to fixed-income securities.

## Portfolio Composition

## Asset Types (9/30/2011)

U.S. Stocks	42.57%
Non-U.S. Stocks	19.28%
U.S. Bonds	15.65%
Non-U.S. Bonds	4.50%
Convertibles	0.00%
Cash	22.20%
Other	-4.20%

## Top 20 Holdings (9/30/2011)

MIST PIMCO Total Return Mutual Funds	9.41%
MSF MFS Value Mutual Funds	6.00%
MSF Br Bd Income Mutual Funds	4.88%
MSF Davis Venture Val Mutual Funds	4.88%
MIST VK ComStk Mutual Funds	4.77%
MIST MFS Research Intl Mutual Funds	4.75%
MIST La Gro + Inc Mutual Funds	4.71%
MIST Harris Oak Intl Mutual Funds	4.69%
MSF Jennison Gro Mutual Funds	4.19%
MIST Met/Aim Sm Cap Mutual Funds	3.72%
MSF T ROWE Prc Lrg Cap Gro Mutual Funds	3.06%
MIST Janus Forty Mutual Funds	2.95%
MIST Clarion Gbl Real Estate Mutual Fd	2.94%
MIST Rainier Lrg Cap Eq Mutual Funds	2.92%
MIST Legg Mason Agg Gro Mutual Funds	2.89%
MSF Br Legacy Lrg Cap Mutual Funds	2.82%
MSF Van Eck Gbl Vat Res Mutual Funds	2.54%
MIST PIMCO Infl Prot Mutual Funds	2.46%
MIST La Bond Debenture Mutual Funds	2.24%
MIST Met/Templtn Intl Bond Mutual Funds	2.22%
Top 20 Holdings as Percentage of Total:	79.04%
Total Number of Holdings	372
Annual Turnover Ratio	17%

## Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>33.30%</b>
Basic Materials	3.37%
Communication Services & Technology	8.84%
Consumer Cyclical	8.68%
Energy	5.56%
Industrials	6.84%
<b>Defensive</b>	<b>14.03%</b>
Consumer Defensive	4.82%
Health Care	7.87%
Utilities	1.33%
<b>Financials</b>	<b>12.24%</b>
Financial Services	8.80%
Real Estate	3.45%
<b>Total</b>	<b>59.57%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

**Morningstar Category:** Aggressive Allocation

**Broad Asset Class:** Balanced

**Inception Date:** 5/2/2005

**Fund of Funds:** Yes

**Share Price:** \$9.65

**Total Assets:** \$2,819.3m

**Advisor:** MetLife Advisers, LLC

**Subadvisor:** N/A

## Managers

Alan Leland, Jr Since 12/05

Darrel Olson Since 12/05

Thomas McDevitt Since 12/05

## Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	8.8	14.2	N/A
Avg P/B Ratio	1.23	1.89	N/A
Avg Mkt Cap (\$m)	14,151	25,027	N/A

Alpha (%)**	-3.52	-3.36	0.00%
Beta**	1.36	1.32	1
R <sup>2</sup> (%)**	97.76	97.24	100
Sharpe Ratio**	0.21	0.21	0.24
Std Deviation**	19.46	18.86	24.46

\*Benchmark for this fund is DJ US Aggressive Portfolio TR USD.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Bond prices change in response to many factors, including changes in market interest rate levels, inflation, changes to the credit worthiness of the issuer, liquidity, and investor perception. Investments in bond funds are not guaranteed and may lose value at any time. Investing in more aggressive allocations does not guarantee higher returns, and aggressive funds may experience greater volatility than more conservative funds.



As of September 30, 2011

**MetLife**

## MetLife Stock Index Portfolio

### Investment Objective

The investment seeks to equal the performance of the Standard & Poor's 500 Composite Stock Price Index ("S&P 500 Index"). The fund invests at least 80% of the Portfolio's net assets in stocks included in a particular stock index. It may invest in exchange traded funds and futures contracts based on the S&P 500 Index to simulate full investment in the index while retaining liquidity, to facilitate trading or to reduce transaction costs.

### Portfolio Composition

#### Asset Types (9/30/2011)



U.S. Stocks	97.94%
Non-U.S. Stocks	1.16%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	0.36%
Other	0.55%

#### Top 20 Holdings (9/30/2011)

Apple Inc Com NPV	3.38%
Exxon Mobil Corp Com NPV	3.38%
Int'l Business Machines Corp Com USD.2	2.00%
Microsoft Corp Com USD.00000625	1.78%
Chevron Corp Com USD.75	1.77%
Johnson + Johnson Com USD1.	1.67%
Procter + Gamble Co/The Com USD1.	1.66%
AT+T Inc Com USD1.	1.62%
General Electric Co Com USD.06	1.55%
Coca Cola Co/The Com USD.25	1.48%
Pfizer Inc Com USD.05	1.32%
Google Inc Cl A Com USD.001	1.24%
Wells Fargo + Co Com USD1.666	1.22%
Berkshire Hathaway Inc Cl B Com USD.0033	1.20%
JPMorgan Chase + Co Com USD1.	1.12%
Oracle Corp Com USD.01	1.09%
Intel Corp Com USD.001	1.07%
Philip Morris International Com NPV	1.05%
Verizon Communications Inc Com USD.1	1.00%
Merck + Co. Inc. Com USD.5	0.96%
Top 20 Holdings as Percentage of Total:	31.55%
Total Number of Holdings	501
Annual Turnover Ratio	12%

#### Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>54.04%</b>
Basic Materials	3.31%
Communication Services & Technology	17.16%
Consumer Cyclical	11.97%
Energy	11.47%
Industrials	10.14%
<b>Defensive</b>	<b>25.80%</b>
Consumer Defensive	9.93%
Health Care	11.96%
Utilities	3.91%
<b>Financials</b>	<b>13.51%</b>
Financial Services	11.75%
Real Estate	1.76%
<b>Total</b>	<b>93.35%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Large Blend  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 1/2/2001  
**Fund of Funds:** No  
**Share Price:** \$25.75  
**Total Assets:** \$1,547.0m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** MetLife Investment Advisors Company, LLC

### Managers

Norman Hu Since 12/03  
 Mirsad Usejnoski Since 12/04  
 Stacey Lituchy Since 01/02

### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	12.6	12.9	12.5
Avg P/B Ratio	1.83	1.95	1.82
Avg Mkt Cap (\$m)	43,468	56,218	44,985
Alpha (%)**	-0.45	-0.81	0.00%
Beta**	1	1.03	1
R² (%)**	100	97.6	100
Sharpe Ratio**	0.14	0.12	0.16
Std Deviation**	21.22	22.18	21.25

\*Benchmark for this fund is S&P 500 Total Return Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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As of September 30, 2011

**MetLife**

## MFS® Total Return Portfolio

### Investment Objective

The investment seeks favorable total return. The portfolio normally invests between 40% and 75% of net assets in equity securities, including common stocks, preferred stocks, securities convertible into stocks, and depository receipts for those securities, and at least 25% of net assets in fixed-income senior securities. It may invest in companies of any size, and generally focuses on companies with large capitalizations (\$5 billion or more).

### Portfolio Composition

#### Asset Types (9/30/2011)



#### Top 20 Holdings (9/30/2011)

US Treasury N/B 05/15 2.125	2.46%
Philip Morris International Com NPV	1.87%
Exxon Mobil Corp Com NPV	1.80%
JPMorgan Chase + Co Com USD1.	1.79%
US Treasury N/B 08/39 4.5	1.78%
Lockheed Martin Corp Com USD1.	1.66%
Johnson + Johnson Com USD1.	1.55%
United Technologies Corp Com USD1.	1.38%
AT&T Inc Com USD1.	1.33%
Pfizer inc Com USD.05	1.17%
Abbott Laboratories Com NPV	1.17%
Chevron Corp Com USD.75	1.16%
US Dollar	1.12%
Goldman Sachs Group Inc Com USD.01	1.11%
US Treasury N/B 09/13 3.125	1.06%
Intl Business Machines Corp Com USD.2	1.04%
Oracle Corp Com USD.01	1.04%
US Treasury N/B 05/19 3.125	1.03%
Apache Corp Com USD.625	1.01%
Bank Of New York Mellon Corp Com USD.01	1.00%
Top 20 Holdings as Percentage of Total:	27.54%
Total Number of Holdings	644
Annual Turnover Ratio	31%

#### Stock Sectors' (9/30/2011)

<b>Cyclical</b>	<b>30.10%</b>
Basic Materials	2.07%
Communication Services & Technology	4.66%
Consumer Cyclical	8.61%
Energy	6.76%
Industrials	8.00%
<b>Defensive</b>	<b>14.44%</b>
Consumer Defensive	5.40%
Health Care	7.06%
Utilities	1.99%
<b>Financials</b>	<b>10.72%</b>
Financial Services	10.72%
Real Estate	0.00%
<b>Total</b>	<b>55.26%</b>

'Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Moderate Allocation

**Broad Asset Class:** Balanced

**Inception Date:** 5/1/2002

**Fund of Funds:** No

**Share Price:** \$119.60

**Total Assets:** \$237.3m

**Advisor:** MetLife Advisers, LLC

**Subadvisor:** Massachusetts Financial Services Co

### Managers

Nevin Chitkara Since 12/06

Joshua Marston Since 12/08

Richard Hawkins Since 10/05

### Statistics (9/30/2011)

	Fund	Peer	Bmrk'
<b>Avg P/E Ratio</b>	11.6	13.7	N/A
<b>Avg P/B Ratio</b>	1.62	1.85	N/A
<b>Avg Mkt Cap (\$m)</b>	1,438	35,571	N/A
<b>Alpha (%)**</b>	-1.46	-1.37	0.00%
<b>Beta**</b>	0.91	1.07	1
<b>R² (%)**</b>	98.6	96.13	100
<b>Sharpe Ratio**</b>	0.28	0.3	0.44
<b>Std Deviation**</b>	12.89	15.37	14.41

\*Benchmark for this fund is Dow Jones US Moderate Portfolio.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. Investing in moderate allocations does not guarantee a profit or protect against a loss, and moderate funds will not necessarily outperform more aggressive funds in down markets.

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As of September 30, 2011

**MetLife**

## MFS® Value Portfolio

### Investment Objective

The investment seeks capital appreciation. The fund invests at least 80% of assets in equity securities of large-capitalization U.S. companies. It focuses on investing the Portfolio's assets in the stock of companies that it believes are undervalued compared to their perceived worth. The fund may invest up to 20% of assets in foreign securities.

### Portfolio Composition

#### Asset Types (9/30/2011)



U.S. Stocks	88.16%
Non-U.S. Stocks	10.24%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	1.59%
Other	0.00%

#### Top 20 Holdings (9/30/2011)

Philip Morris International Com NPV	3.72%
Lockheed Martin Corp Com USD1.	3.67%
Johnson + Johnson Com USD1.	3.08%
AT&T Inc Com USD1.	2.98%
Pfizer Inc Com USD.05	2.53%
JPMorgan Chase + Co Com USD1.	2.48%
Goldman Sachs Group Inc Com USD.01	2.42%
Intl Business Machines Corp Com USD.2	2.37%
Chevron Corp Com USD.75	2.32%
United Technologies Corp Com USD1.	2.29%
Abbott Laboratories Com NPV	2.27%
Oracle Corp Com USD.01	2.18%
Accenture PLC Cl A Com USD.0022.5	1.98%
Prudential Financial Inc Com USD.01	1.89%
Wells Fargo + Co Com USD1.666	1.88%
General Mills Inc Com USD.1	1.75%
Travelers Cos Inc/The Com NPV	1.74%
Exxon Mobil Corp Com NPV	1.72%
Bank Of New York Mellon Corp Com USD.01	1.67%
Diageo PLC Com GBP.893518	1.66%
Top 20 Holdings as Percentage of Total:	46.59%
Total Number of Holdings	93
Annual Turnover Ratio	28%

#### Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>50.13%</b>
Basic Materials	3.09%
Communication Services & Technology	9.66%
Consumer Cyclical	14.50%
Energy	8.08%
Industrials	14.81%
<b>Defensive</b>	<b>23.45%</b>
Consumer Defensive	8.20%
Health Care	13.09%
Utilities	2.17%
<b>Financials</b>	<b>19.63%</b>
Financial Services	19.63%
Real Estate	0.00%
<b>Total</b>	<b>93.22%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Large Value  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 4/28/2008  
**Fund of Funds:** No  
**Share Price:** \$10.87  
**Total Assets:** \$217.8m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** Massachusetts Financial Services Co

### Managers

Nevin Chitkara Since 01/08  
 Steven Gorham Since 01/08

### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	11.5	11.8	10.9
Avg P/B Ratio	1.64	1.51	1.29
Avg Mkt Cap (\$m)	46,290	52,134	43,175
Alpha (%)**	-1.93	-1.59	0.00%
Beta**	0.94	1.04	1
R² (%)**	98.77	96.16	100
Sharpe Ratio**	0.06	0.08	0.02
Std Deviation**	20.15	22.45	23.58
*Benchmark for this fund is S&P 500/Citigroup Value Index.			
**3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.			

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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As of September 30, 2011

**MetLife**

## Oppenheimer Capital Appreciation Portfolio

### Investment Objective

The investment seeks capital appreciation. The fund invests mainly in common stocks of "growth companies," which may be newer companies or established companies of any capitalization range that may appreciate in value over the long term. It currently focuses on established companies that are similar in size to companies in the S&P 500 Index or the Russell 1000 Growth Index. The fund may also purchase invest up to 35% of assets of foreign securities.

### Portfolio Composition

#### Asset Types (9/30/2011)



U.S. Stocks	90.94%
Non-U.S. Stocks	8.33%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	0.73%
Other	0.00%

#### Top 20 Holdings (9/30/2011)

Apple Inc Com NPV	6.54%
Qualcomm Inc Com USD.0001	4.33%
Google Inc Cl A Com USD.001	3.34%
Oracle Corp Com USD.01	2.58%
Mcdonald S Corp Com USD.01	2.26%
Attergan Inc Com USD.01	2.25%
Costco Wholesale Corp Com USD.005	2.04%
Coca Cola Co/The Com USD.25	1.94%
Goodrich Corp Com USD5.	1.84%
Amazon.Com Inc Com USD.01	1.83%
Union Pacific Corp Com USD2.5	1.71%
Praxair Inc Com USD.01	1.71%
Chevron Corp Com USD.75	1.69%
Bristol Myers Squibb Co Com USD.1	1.65%
Novo Nordisk A/S B Com Dkk1.	1.61%
Intl Business Machines Corp Com USD.2	1.60%
Occidental Petroleum Corp Com USD.2	1.59%
Colgate Palmolive Co Com USD1.	1.58%
Baxter International Inc Com USD1.	1.58%
Nestle SA Reg Com CHF.1	1.58%
Top 20 Holdings as Percentage of Total:	45.25%
Total Number of Holdings	84
Annual Turnover Ratio	58%

#### Stock Sectors<sup>1</sup> (9/30/2011)

<b>Cyclical</b>	<b>66.39%</b>
Basic Materials	4.96%
Communication Services & Technology	22.12%
Consumer Cyclical	14.19%
Energy	10.47%
Industrials	14.66%
<b>Defensive</b>	<b>24.91%</b>
Consumer Defensive	10.77%
Health Care	14.14%
Utilities	0.00%
<b>Financials</b>	<b>2.37%</b>
Financial Services	2.37%
Real Estate	0.00%
<b>Total</b>	<b>93.68%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Large Growth  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 2/12/2001  
**Fund of Funds:** No  
**Share Price:** \$5.47  
**Total Assets:** \$359.4m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** OppenheimerFunds, Inc.

### Managers

Julie Cleave Since 04/10

### Statistics (9/30/2011)

	Fund	Peer	Bmrk <sup>1</sup>
Avg P/E Ratio	15	16.7	14.3
Avg P/B Ratio	2.85	2.92	2.87
Avg Mkt Cap (\$m)	52,550	33,897	46,646
Alpha (%)**	-0.4	1.96	0.00%
Beta**	1.03	1	1
R <sup>2</sup> (%)**	91.74	92.28	100
Sharpe Ratio**	0.13	0.24	0.31
Std Deviation**	22.78	22.24	19.66

<sup>1</sup>Benchmark for this fund is S&P 500/Citigroup Growth Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

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As of September 30, 2011

**MetLife**

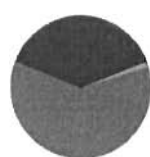
# Oppenheimer Global Equity Portfolio

## Investment Objective

The investment seeks capital appreciation. The fund invests 80% of assets in equity securities of U.S. and foreign-based companies. It can invest without limit in foreign securities and can invest in any country, including countries with developed or emerging markets. However, the portfolio currently emphasizes its investments in developed markets such as the United States, Western European countries and Japan. It does not limit its investments to companies in a particular capitalization range, but currently focuses its investments in mid- and large-cap companies.

## Portfolio Composition

### Asset Types (9/30/2011)



U.S. Stocks	37.93%
Non-U.S. Stocks	60.84%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	1.20%
Other	0.02%

### Top 20 Holdings (9/30/2011)

Ericsson Lm B Shs Com NPV	3.85%
Ebay Inc Com USD.001	3.17%
Siemens AG Reg Com NPV	2.55%
Mcdonald S Corp Com USD.01	2.17%
Sap AG Com Com NPV	2.16%
Intuit Inc Com USD.01	2.06%
Altera Corp Com USD.001	1.95%
Wellpoint Inc Com USD.01	1.88%
Colgate Palmolive Co Com USD1.	1.83%
Inditex Com Eur.15	1.82%
Eads NV Com Eur1.0	1.72%
Tiffany + Co Com USD.01	1.71%
Fomento Economico Mexica Ubd Unit NPV	1.67%
Aetna Inc Com USD.01	1.64%
Microsoft Corp Com USD.00000625	1.63%
LVMH Moet Hennessy Louis Vui Com Eur.3	1.62%
Bayerische Motoren Werke Pfd Preference	1.58%
Unilever PLC Com GBP.0311	1.55%
Walt Disney Co/The Com USD.01	1.51%
Carnival Corp Com USD.01	1.47%
Top 20 Holdings as Percentage of Total:	39.54%
Total Number of Holdings	106
Annual Turnover Ratio	18%

### Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>56.15%</b>
Basic Materials	0.71%
Communication Services & Technology	23.07%
Consumer Cyclical	17.06%
Energy	3.69%
Industrials	11.62%
<b>Defensive</b>	<b>20.85%</b>
Consumer Defensive	9.92%
Health Care	10.13%
Utilities	0.81%
<b>Financials</b>	<b>15.53%</b>
Financial Services	15.06%
Real Estate	0.47%
<b>Total</b>	<b>92.53%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

**Morningstar Category:** World Stock  
**Broad Asset Class:** International Stock  
**Inception Date:** 4/26/2004  
**Fund of Funds:** No  
**Share Price:** \$13.01  
**Total Assets:** \$288.9m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** OppenheimerFunds, Inc.

## Managers

Rajeev Bhaman Since 03/97

## Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	12.8	12.2	11.8
Avg P/B Ratio	1.59	1.53	1.48
Avg Mkt Cap (\$m)	18,877	25,625	32,622
Alpha (%)**	3.95	1.88	0.00%
Beta**	0.96	0.9	1
R <sup>2</sup> (%)**	96.14	92.45	100
Sharpe Ratio**	0.23	0.16	0.11
Std Deviation**	24.79	23.92	23.09

\*Benchmark for this fund is MSCI World NR USD.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Foreign investments involve greater risk than U.S. investments, including political changes, currency fluctuations, potentially inadequate legal protection, lack of market information, and low market liquidity. Investing in emerging markets can add additional risks, which may include very high inflation, sharp changes in currency values, political upheaval, little to no legal protection, and unstable economies. Transaction costs are often higher, and there may be delays in settling transactions.

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# PIMCO Inflation Protected Bond Portfolio

## Investment Objective

The investment seeks to maximum real return, consistent with preservation of real capital and prudent investment management. The portfolio invests at least 80% of assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and corporations. The average portfolio duration normally varies within three years of the duration of the Barclays Capital U.S. TIPS Index. It may invest up to 30% of assets in securities denominated in foreign currencies and 10% of total assets in emerging market countries.

## Portfolio Composition

### Asset Types (9/30/2011)

U.S. Stocks	0.01%
Non-U.S. Stocks	0.00%
U.S. Bonds	55.61%
Non-U.S. Bonds	12.57%
Convertibles	0.00%
Cash	31.93%
Other	-0.12%

### Top 20 Holdings (9/30/2011)

90Day Eurodollar Futures CME Dec13 XCME	7.44%
Eur111118	4.36%
TSY Infl IX N/B 01/14 2.	3.67%
TSY Infl IX N/B 07/12 3.	3.17%
TSY Infl IX N/B 04/29 3.875	3.08%
UBS Securities Inc Repo	2.83%
TSY Infl IX N/B 02/41 2.125	2.63%
90Day Eurodollar Futures CME Mar13 XCME	2.61%
TSY Infl IX N/B 01/25 2.375	2.58%
TSY Infl IX N/B 04/28 3.625	2.49%
TSY Infl IX N/B 01/28 1.75	2.42%
TSY Infl IX N/B 01/27 2.375	2.41%
Barclays Capital Repo Repo	2.19%
90Day Eurodollar Futures CME Sep13 XCME	2.18%
TSY Infl IX N/B 07/17 2.625	2.11%
TSY Infl IX N/B 01/12 3.375	2.00%
Jpy111024	1.98%
Japan Treasury Disc Bills 10/11 0.00000	1.98%
TSY Infl IX N/B 07/20 1.25	1.88%
TSY Infl IX N/B 01/29 2.5	1.79%
Top 20 Holdings as Percentage of Total:	55.81%
Total Number of Stock Holdings	1
Total Number of Bond Holdings	393
Annual Turnover Ratio	527%

### Bond Sectors' (9/30/2011)

<b>U.S. Government</b>	<b>44.59%</b>
U.S. Agency	0.99%
U.S. Treasury	0.92%
TIPS	42.69%
<b>Corporate</b>	<b>14.85%</b>
U.S. Corporate	5.46%
Foreign Corp	9.40%
Convertible	0.00%
<b>Mortgage and Asset-Backed</b>	<b>6.22%</b>
Mortgage ARM	0.00%
Mortgage CMO	3.67%
Mortgage Pass-Through	0.37%
Asset-Backed	2.18%
<b>Other</b>	<b>34.44%</b>
Foreign Government	2.48%
Cash	31.93%
Inflation Protected	0.00%
Municipal	0.03%
<b>Total</b>	<b>100.11%</b>

'Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### Credit Quality Breakdown (9/30/2011)

AAA	49.50%
AA	5.32%
A	5.37%
BBB	1.63%
BB	0.78%
B	0.63%
Below B	0.57%
Not Rated	0.69%

## General Information

**Morningstar Category:** Inflation-Protected Bond

**Broad Asset Class:** Taxable Bond

**Inception Date:** 5/1/2003

**Fund of Funds:** No

**Share Price:** \$11.54

**Total Assets:** \$1,570.4m

**Advisor:** MetLife Advisers, LLC

**Subadvisor:** Pacific Investment Management Co LLC

## Managers

Mihir Worah Since 05/08

## Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	N/A	21.6	N/A
Avg P/B Ratio	N/A	1.87	N/A
Avg Mkt Cap (\$m)	N/A	18,394	N/A
Avg Price (\$m)	89.18	121.27	116.4

Alpha (%)**	-1.49	-2.26	0.00%
Beta**	1.36	1.36	1
R² (%)**	34.62	43.48	100
Sharpe Ratio**	0.94	0.95	0.96
Std Deviation**	9.38	8.53	8.37

Avg Duration (yrs)	6.5	6.38	5.16
Avg Maturity (yrs)	9.58	9.25	N/A
Avg Credit Quality	AAA-	AA	AA
Avg Coupon (%)	2.42	2.33	1.95
30-Day SEC Yield	N/A	N/A	N/A

\*Benchmark for this fund is Barclays U.S. TIPS Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

The value of inflation-protected bonds is not guaranteed, and your investment may lose value at any time, especially in period of low or negative inflation.

As of September 30, 2011

**MetLife**

## PIMCO Total Return Portfolio

### Investment Objective

The investment seeks maximum total return, consistent with preservation of capital and prudent investment management. The fund invests at least 65% of the Portfolio's net assets in a diversified portfolio of fixed income instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts or swap agreements. The average portfolio duration of the Portfolio normally varies within two years (plus or minus) of the duration of the Barclays Capital U.S. Aggregate Bond Index.

### Portfolio Composition

Asset Types (9/30/2011)		Bond Sectors <sup>1</sup> (9/30/2011)	
U.S. Stocks	0.78%	<b>U.S. Government</b>	<b>23.42%</b>
Non-U.S. Stocks	0.00%	U.S. Agency	1.26%
U.S. Bonds	79.24%	U.S. Treasury	19.71%
Non-U.S. Bonds	20.12%	TIPS	2.45%
Convertibles	0.00%	<b>Corporate</b>	<b>28.24%</b>
Cash	177.08%	U.S. Corporate	15.49%
Other	-177.22%	Foreign Corp	12.76%
		Convertible	0.00%
<b>Top 20 Holdings (9/30/2011)</b>		<b>Mortgage and Asset-Backed</b>	<b>37.90%</b>
90Day Eurodollar Futures CME Jun12 XCME	24.47%	Mortgage ARM	0.00%
90Day Eurodollar Futures CME Mar12 XCME	22.91%	Mortgage CMO	4.08%
90Day Eurodollar Futures CME Jun13 XCME	21.74%	Mortgage Pass-Through	31.83%
90Day Eurodollar Futures CME Mar13 XCME	21.07%	Asset-Backed	1.99%
90Day Eurodollar Futures CME Sep12 XCME	19.11%		
FNMA TBA Oct 30 Single Fam	10.43%	<b>Other</b>	<b>186.88%</b>
90Day Eurodollar Futures CME Dec12 XCME	9.57%	Foreign Government	6.25%
90Day Eurodollar Futures CME Sep13 XCME	7.81%	Cash	177.08%
US Treasury N/B 08/18 1.5	7.05%	Inflation Protected	0.00%
Eur111019	5.45%	Municipal	3.56%
		<b>Total</b>	<b>276.44%</b>
Jpy111024	5.10%	<sup>1</sup> Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.	
Japan Treasury Disc Bill 10/11 0.00000	5.10%		
US Treasury N/B 02/21 3.625	4.98%		
Jpy111114	4.46%		
Japan Treasury Disc Bills 11/11 0.00000	4.46%		
		<b>Credit Quality Breakdown (9/30/2011)</b>	
Jpy111011	3.83%	AAA	15.77%
Japan Treasury Disc Bills 10/11 0.00000	3.83%	AA	38.55%
Swpc634L5 Cds USD R F 1.00000	3.02%	A	14.19%
10Yr US Treasury Note Futures Dec11 XCBT	2.81%	BBB	9.46%
US Treasury N/B 09/18 1.375	2.77%	BB	1.66%
		B	1.06%
Top 20 Holdings as Percentage of Total:	189.98%	Below B	1.37%
Total Number of Stock Holdings	2	Not Rated	0.62%
Total Number of Bond Holdings	2,039		
Annual Turnover Ratio	714%		

### General Information

**Morningstar Category:** Intermediate-Term Bond

**Broad Asset Class:** Taxable Bond

**Inception Date:** 2/12/2001

**Fund of Funds:** No

**Share Price:** \$11.75

**Total Assets:** \$4,211.0m

**Advisor:** Pacific Investment Management Co LLC

**Subadvisor:** Pacific Investment Management Co LLC

### Managers

William Gross Since 05/08

### Statistics (9/30/2011)

	Fund	Peer	Bmrk <sup>1</sup>
Avg P/E Ratio	N/A	15.1	N/A
Avg P/B Ratio	N/A	2.23	N/A
Avg Mkt Cap (\$m)	N/A	21,618	N/A
Avg Price (\$m)	101.22	108.41	109.5
Alpha (%)**	4.15	1.19	0.00%
Beta**	0.76	0.91	1
R <sup>2</sup> (%)**	35.78	58.18	100
Sharpe Ratio**	1.93	1.62	1.91
Std Deviation**	5.13	5.41	3.5
Avg Duration (yrs)	5.73	4.76	3.82
Avg Maturity (yrs)	7.71	7.03	N/A
Avg Credit Quality	AA-	BBB	A
Avg Coupon (%)	5.41	4.91	3.96
30-Day SEC Yield	N/A	N/A	N/A
<sup>1</sup> Benchmark for this fund is Barclays Intermediate Government/Credit Index.			
**3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.			

### About Risk

Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. The principal of government bonds is guaranteed only at maturity. They can decline in value at any time prior to maturity.

• Not a Deposit • Not FDIC-Insured • Not Insured By Any Federal Government Agency • Not Guaranteed By Any Bank or Credit Union • May Go Down in Value

## Pioneer Fund Portfolio

## Investment Objective

The investment seeks reasonable income and capital growth. The fund invests in a broad group of carefully selected, reasonably priced securities rather than in securities whose prices reflect a premium resulting from their current market popularity. It invests substantially in equity securities. The fund may invest up to 20% of net assets in REITs. It may invest up to 20% of total assets in non-U.S. issuers.

## Portfolio Composition

## Asset Types (9/30/2011)



■ U.S. Stocks	89.34%
■ Non-U.S. Stocks	8.20%
■ U.S. Bonds	0.00%
■ Non-U.S. Bonds	0.00%
■ Convertibles	0.00%
■ Cash	2.45%
■ Other	0.00%

## Top 20 Holdings (9/30/2011)

Norfolk Southern Corp Com USD1.	3.00%
Chevron Corp Com USD.75	2.99%
State Street/Ficc Repo	2.44%
Chubb Corp Com USD1.	2.41%
Becton Dickinson And Co Com USD1.	1.95%
Colgate Palmolive Co Com USD1.	1.94%
Hershey Co/The Com USD1.	1.94%
Target Corp Com USD.0833	1.89%
Rio Tinto PLC Spon Adr Adr	1.79%
Johnson Controls Inc Com USD.01388	1.73%
Paccar Inc Com USD1.	1.64%
Walgreen Co Com USD.078125	1.62%
Apache Corp Com USD.625	1.51%
Canon Inc Spons Adr Adr	1.43%
Mcgraw Hill Companies Inc Com USD1.	1.42%
Cr Bard Inc Com USD.25	1.41%
Canadian Natl Railway Co Com NPV	1.40%
Abbott Laboratories Com NPV	1.38%
Hj Heinz Co Com USD.25	1.31%
Conocophillips Com USD.01	1.26%
Top 20 Holdings as Percentage of Total:	36.46%
Total Number of Holdings	127
Annual Turnover Ratio	10%

Stock Sectors<sup>1</sup> (9/30/2011)

<b>Cyclical</b>	<b>56.18%</b>
Basic Materials	5.54%
Communication Services & Technology	11.89%
Consumer Cyclical	13.57%
Energy	11.42%
Industrials	13.76%
<b>Defensive</b>	<b>25.53%</b>
Consumer Defensive	11.19%
Health Care	13.07%
Utilities	1.27%
<b>Financials</b>	<b>12.33%</b>
Financial Services	12.33%
Real Estate	0.00%
<b>Total</b>	<b>94.04%</b>

<sup>1</sup>Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

Morningstar Category: Large Blend  
 Broad Asset Class: U.S. Stock  
 Inception Date: 2/4/1994  
 Fund of Funds: No  
 Share Price: \$11.97  
 Total Assets: \$996.4m  
 Advisor: Pioneer Investment Management Inc  
 Subadvisor: Pioneer Investment Management Inc

## Managers

John Carey Since 05/03  
 Walter Hunnewell Since 05/03

## Statistics (9/30/2011)

	Fund	Peer	Bmrk <sup>*</sup>
Avg P/E Ratio	11.7	12.9	12.5
Avg P/B Ratio	1.98	1.95	1.82
Avg Mkt Cap (\$m)	19,788	56,218	44,985
Alpha (%)**	-1.79	-0.81	0.00%
Beta**	0.98	1.03	1
R <sup>2</sup> (%)**	98.12	97.6	100
Sharpe Ratio**	0.07	0.12	0.16
Std Deviation**	20.99	22.18	21.25
<sup>*</sup> Benchmark for this fund is S&P 500 Total Return Index.			
<sup>**</sup> 3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.			

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.



As of September 30, 2011

**MetLife**

## Pioneer Strategic Income Portfolio

### Investment Objective

The investment seeks a high level of current income. The fund normally invests at least 80% of assets in debt securities. It may invest up to 70% of assets in debt securities rated below investment-grade at the time of purchase. The fund may invest up to 20% of assets in debt securities rated below CCC by Standard & Poor's. It may invest up to 85% of assets in debt securities of non-U.S. corporate and governmental issuers, including those in emerging markets. The fund may also invest up to 20% of net assets in all types of equity.

### Portfolio Composition

#### Asset Types (9/30/2011)

U.S. Stocks	1.88%
Non-U.S. Stocks	0.01%
U.S. Bonds	83.00%
Non-U.S. Bonds	23.09%
Convertibles	0.00%
Cash	-7.99%
Other	0.01%

#### Top 20 Holdings (9/30/2011)

State Street/Ficc Repo	1.56%
US Treasury N/B 08/39 4.5	1.39%
Ultra Long US Treas Bond Ftrs Dec11 XCBT	1.06%
Canada Hsng Tr Govt Gtd 144A 03/20 3.75	1.01%
Swedish Krona	0.96%
US Treasury N/B 05/19 3.125	0.93%
Eur111014	0.91%
US Treasury N/B 05/38 4.5	0.76%
FNMA Pool Ae7714	0.74%
30Yr US Treasury Bond Futures Dec11 XCBT	0.67%
Intl Bk Recon + Develop 04/14 Fixed 3.25	0.66%
Mass. St Hlth + Ed 11/38 Fix OID 5.5	0.61%
Fed Rep of Brazil Sr Unsec 01/28 10.25	0.58%
Canada T Bill 11/11 Zcp	0.56%
JPMorgan Chase + Co 04/49 Perpetual Var	0.56%
Citigroup Capital XIII Pdd Stk 10/40 Var	0.55%
Intel Corp Jr Subordina 12/35 2.95	0.52%
Canada Hsng Tr Govt Gtd 144A 06/21 3.8	0.49%
US Treasury N/B 05/39 4.25	0.49%
Canadian Govt Bonds 06/16 2.	0.46%
Top 20 Holdings as Percentage of Total:	15.46%
Total Number of Stock Holdings	21
Total Number of Bond Holdings	943
Annual Turnover Ratio	33%

#### Bond Sectors' (9/30/2011)

<b>U.S. Government</b>	<b>4.54%</b>
U.S. Agency	0.00%
U.S. Treasury	4.54%
TIPS	0.00%
<b>Corporate</b>	<b>63.19%</b>
U.S. Corporate	46.16%
Foreign Corp	17.03%
Convertible	0.00%
<b>Mortgage and Asset-Backed</b>	<b>24.27%</b>
Mortgage ARM	0.00%
Mortgage CMO	15.14%
Mortgage Pass-Through	3.40%
Asset-Backed	5.73%
<b>Other</b>	<b>6.10%</b>
Foreign Government	6.65%
Cash	-7.99%
Inflation Protected	0.00%
Municipal	7.44%
<b>Total</b>	<b>98.10%</b>

'Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

#### Credit Quality Breakdown (9/30/2011)

AAA	17.55%
AA	7.20%
A	7.07%
BBB	21.86%
BB	12.87%
B	10.55%
Below B	4.52%
Not Rated	1.03%

### General Information

**Morningstar Category:** Multisector Bond  
**Broad Asset Class:** Taxable Bond  
**Inception Date:** 4/28/2008  
**Fund of Funds:** No  
**Share Price:** \$10.66  
**Total Assets:** \$172.2m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** Pioneer Investment Management Inc

### Managers

Kenneth Taubes Since 01/03

### Statistics (9/30/2011)

	Fund	Peer	Bmrk'
Avg P/E Ratio	7.4	11.7	N/A
Avg P/B Ratio	0.77	1.73	N/A
Avg Mkt Cap (\$m)	N/A	19,827	N/A
Avg Price (\$m)	94.45	173.93	N/A
Alpha (%)**	5.53	1.95	0.00%
Beta**	0.7	0.91	1
R <sup>2</sup> (%)**	11.51	19.06	100
Sharpe Ratio**	1.3	0.98	1.83
Std Deviation**	8.34	9.32	4.25
Avg Duration (yrs)	5.89	4.44	N/A
Avg Maturity (yrs)	14.36	6.44	N/A
Avg Credit Quality	BBB	BB	N/A
Avg Coupon (%)	5.43	5.63	N/A
30-Day SEC Yield	N/A	N/A	N/A

\*Benchmark for this fund is Barclays U.S. Universal Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Bond prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. Investments in bond funds are not guaranteed, and may lose value at any time.

• Not a Deposit • Not FDIC-Insured • Not Insured By Any Federal Government Agency • Not Guaranteed By Any Bank or Credit Union • May Go Down in Value

## RCM Technology Portfolio

## Investment Objective

The investment seeks capital appreciation; no consideration is given to income. The fund normally invests at least 80% of assets in common stocks of companies which utilize new, creative or different, or "innovative," technologies to gain a strategic competitive advantage in their industry, as well as companies that provide and service those technologies. It may invest up to 50% of assets in foreign equity securities including American Depositary Receipts, and may invest in securities of emerging market countries.

## Portfolio Composition

## Asset Types (9/30/2011)



U.S. Stocks	79.80%
Non-U.S. Stocks	11.42%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	8.78%
Other	0.00%

## Top 20 Holdings (9/30/2011)

Apple Inc Com NPV	15.08%
Microsoft Corp Com USD.00000625	8.79%
State Street/Ficc Repo	7.58%
Oracle Corp Com USD.01	5.05%
Amazon.Com Inc Com USD.01	4.30%
Intuit Inc Com USD.01	3.62%
Tibco Software Inc Com USD.001	3.38%
Intel Corp Com USD.001	3.15%
Google Inc Cl A Com USD.001	3.13%
Salesforce.Com Inc Com USD.001	3.01%
Hitachi Ltd Com	2.84%
Cisco Systems Inc Com USD.001	2.75%
Adtran Inc Com USD.01	2.31%
Cognizant Tech Solutions A Com USD.01	2.17%
Baidu Inc Spon ADR USD.00005	2.10%
Emc Corp/Mass Com USD.01	1.90%
Visa Inc Class A Shares Com USD.0001	1.84%
Analog Devices Inc Com USD.167	1.80%
Mastercard Inc Class A Com USD.0001	1.68%
Catcher Technology Gdr Regs Gdr	1.57%
Top 20 Holdings as Percentage of Total:	78.06%
Total Number of Holdings	49
Annual Turnover Ratio	161%

## Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>82.47%</b>
Basic Materials	0.61%
Communication Services & Technology	75.40%
Consumer Cyclical	6.45%
Energy	0.00%
Industrials	0.00%
<b>Defensive</b>	<b>0.00%</b>
Consumer Defensive	0.00%
Health Care	0.00%
Utilities	0.00%
<b>Financials</b>	<b>0.00%</b>
Financial Services	0.00%
Real Estate	0.00%
<b>Total</b>	<b>82.47%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

**Morningstar Category:** Technology  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 2/12/2001  
**Fund of Funds:** No  
**Share Price:** \$4.13  
**Total Assets:** \$288.0m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** RCM Capital Management L.L.C.

## Managers

Walter Price, Jr. Since 01/05  
 Huachen Chen Since 01/05

## Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	15.4	14.5	13.2
Avg P/B Ratio	3.49	2.6	2.89
Avg Mkt Cap (\$m)	37,687	21,665	62,561
Alpha (%)**	9.31	7.18	0.00%
Beta**	1.01	1.05	1
R² (%)**	84.63	83.18	100
Sharpe Ratio**	0.54	0.44	0.46
Std Deviation**	23.3	24.57	23.59
*Benchmark for this fund is Dow Jones U.S. Technology Index.			
**3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.			

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

As of September 30, 2011

**MetLife**

## T. Rowe Price Large Cap Growth Portfolio

### Investment Objective

The investment seeks long-term growth of capital; dividend income is secondary. The fund invests at least 80% of net assets in equity securities of a diversified group of large growth companies with market capitalization within the range of the market capitalization of companies included in the Russell 1000 Index. It may invest up to 30% of total assets in foreign securities.

### Portfolio Composition

#### Asset Types (9/30/2011)



#### Top 20 Holdings (9/30/2011)

Apple Inc Com NPV	9.47%
Amazon.Com Inc Com USD.01	4.61%
Google Inc Cl A Com USD.001	4.20%
Danaher Corp Com USD.01	2.84%
Qualcomm Inc Com USD.0001	2.78%
Mastercard Inc Class A Com USD.0001	2.58%
Crown Castle Intl Corp Com USD.01	2.35%
Praxair Inc Com USD.01	2.34%
American Tower Corp Cl A Com USD.01	2.16%
Baidu Inc Spon ADR USD.00005	2.14%
Priceline.Com Inc Com USD.008	2.09%
Precision Castparts Corp Com NPV	1.46%
American Express Co Com USD.2	1.45%
Fedex Corp Com USD.1	1.42%
Schlumberger Ltd Com USD.01	1.33%
Fastenal Co Com USD.01	1.30%
Mckesson Corp Com USD.01	1.29%
Nike Inc Cl B Com NPV	1.28%
Accenture PLC Cl A Com USD.0022.5	1.20%
Visa Inc Class A Shares Com USD.0001	1.16%
Top 20 Holdings as Percentage of Total:	49.46%
Total Number of Holdings	139
Annual Turnover Ratio	42%

#### Stock Sectors\* (9/30/2011)

<b>Cyclical</b>	<b>75.23%</b>
Basic Materials	4.37%
Communication Services & Technology	29.85%
Consumer Cyclical	19.18%
Energy	6.70%
Industrials	15.13%
<b>Defensive</b>	<b>8.94%</b>
Consumer Defensive	2.52%
Health Care	6.43%
Utilities	0.00%
<b>Financials</b>	<b>5.53%</b>
Financial Services	5.24%
Real Estate	0.30%
<b>Total</b>	<b>89.70%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Large Growth  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 7/30/2002  
**Fund of Funds:** No  
**Share Price:** \$13.45  
**Total Assets:** \$236.7m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** T. Rowe Price Associates, Inc.

### Managers

Robert Bartolo Since 10/07

### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	17.3	16.7	14.3
Avg P/B Ratio	3.17	2.92	2.87
Avg Mkt Cap (\$m)	35,351	33,897	46,646
Alpha (%)**	3.44	1.96	0.00%
Beta**	0.99	1	1
R² (%)**	91.24	92.28	100
Sharpe Ratio**	0.31	0.24	0.31
Std Deviation**	21.93	22.24	19.66

\*Benchmark for this fund is S&P 500/Citigroup Growth Index.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Sector funds may be more volatile than funds that diversify across many sectors or industries.

• Not a Deposit • Not FDIC-Insured • Not Insured By Any Federal Government Agency • Not Guaranteed By Any Bank or Credit Union • May Go Down in Value

As of September 30, 2011

**MetLife**

## T. Rowe Price Small Cap Growth Portfolio

### Investment Objective

The investment seeks long-term capital growth. The fund invests at least 80% of net assets in a diversified group of small companies with market capitalization within the range of or smaller than the market capitalization of companies in the MSCI U.S. Small Cap Growth Index.

### Portfolio Composition

#### Asset Types (9/30/2011)



U.S. Stocks	95.54%
Non-U.S. Stocks	3.79%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	0.67%
Other	0.00%

#### Top 20 Holdings (9/30/2011)

Clean Harbors Inc Com USD.01	1.18%
Panera Bread Company Class A Com	1.04%
Gardner Denver Inc Com USD.01	0.97%
Gartner Inc Com USD.0005	0.95%
Pharmasset Inc Com USD.001	0.94%
Transdigm Group Inc Com USD.01	0.94%
Informatica Corp Com USD.001	0.92%
Tibco Software Inc Com USD.001	0.88%
Deckers Outdoor Corp Com USD.01	0.87%
Polaris Industries Inc Com USD.01	0.87%
Micros Systems Inc Com USD.0125	0.83%
Tempur Pedic International Com USD.01	0.81%
Tractor Supply Company Com USD.008	0.80%
Monro Muffler Brake Inc Com USD.01	0.79%
Sally Beauty Hldg Inc Com USD.01	0.79%
Waste Connections Inc Com USD.01	0.76%
Sm Energy Co Com USD.01	0.74%
Alexion Pharmaceuticals Inc Com USD.0001	0.74%
Kirby Corp Com USD.1	0.72%
Solera Hldg Inc Com USD.01	0.72%
Top 20 Holdings as Percentage of Total:	17.24%
Total Number of Holdings	330
Annual Turnover Ratio	33%

#### Stock Sectors' (9/30/2011)

<b>Cyclical</b>	<b>67.23%</b>
Basic Materials	4.94%
Communication Services & Technology	21.94%
Consumer Cyclical	15.21%
Energy	6.91%
Industrials	18.23%
<b>Defensive</b>	<b>21.44%</b>
Consumer Defensive	3.31%
Health Care	18.13%
Utilities	0.00%
<b>Financials</b>	<b>7.20%</b>
Financial Services	5.57%
Real Estate	1.63%
<b>Total</b>	<b>95.87%</b>

\*Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Small Growth  
**Broad Asset Class:** U.S. Stock  
**Inception Date:** 7/30/2002  
**Fund of Funds:** No  
**Share Price:** \$13.99  
**Total Assets:** \$318.8m  
**Advisor:** MetLife Advisers, LLC  
**Subadvisor:** T. Rowe Price Associates, Inc.

### Managers

Sudhir Nanda Since 10/06

### Statistics (9/30/2011)

	Fund	Peer	Bmrk*
Avg P/E Ratio	16.6	22.1	15.6
Avg P/B Ratio	2.45	2.74	2.56
Avg Mkt Cap (\$m)	2,138	1,894	959
Alpha (%)**	6.06	2.38	0.00%
Beta**	1.16	1.16	1
R² (%)**	69.55	86.45	100
Sharpe Ratio**	0.38	0.23	0.21
Std Deviation**	26.17	26.43	27.86

\*Benchmark for this fund is Russell 2000 Growth Index.  
 \*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Securities of smaller companies may be more volatile than those of larger companies.

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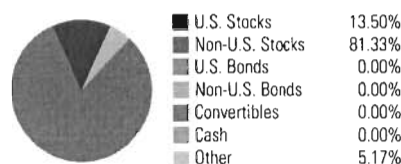
# Templeton Developing Markets Securities Fund

## Investment Objective

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of net assets in emerging-market investments. It invests primarily to predominantly in equity securities. Its investments in equity securities may include investments in the securities of smaller and mid-size companies. The fund also invests in American, Global, and European Depositary Receipts. It may invest up to 20% of its net assets in the securities of issuers in developed market countries.

## Portfolio Composition

### Asset Types (06/30/11)



### Top 20 Holdings (06/30/11)

Vale Sa, Adr, Pfd., A	6.46%
Tata Consultancy Services Ltd.	6.38%
Companhia de Bebidas das Americas Ambev	4.85%
MMC Norilsk Nickel ADR	4.45%
Itau Unibanco Holding SA ADR	4.34%
PT Hanson International Tbk	3.66%
GAZPROM	3.22%
Sberbank Rossei	2.90%
President Chain Store Corporation	2.71%
PetroChina Co Ltd	2.63%
Lukoil Company ADR	2.62%
CNOOC, Ltd.	2.18%
TNK-BP Holdings	2.18%
Antofagasta PLC	2.05%
Anglo American PLC	2.04%
Infosys Ltd	2.01%
Tupras-Turkiye Petrol Rafineleri A.S.	1.91%
Bank Central Asia Tbk	1.84%
Souza Cruz SA	1.64%
Akbank Tas	1.63%
Top 20 Holdings as Percentage of Total:	61.70%
Total Number of Holdings	70
Annual Turnover Ratio	24%

### Stock Sectors' (06/30/11)

<b>Cyclical</b>	<b>57.20%</b>
Basic Materials	18.81%
Communication Services & Technology	9.97%
Consumer Cyclical	4.88%
Energy	20.85%
Industrials	2.69%
<b>Defensive</b>	<b>8.35%</b>
Consumer Defensive	8.35%
Health Care	0.00%
Utilities	0.00%
<b>Financials</b>	<b>10.55%</b>
Financial Services	9.60%
Real Estate	0.95%
<b>Total</b>	<b>76.10%</b>

'Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

**Morningstar Category:** Diversified Emerging Mkts

**Broad Asset Class:** International Stock

**Inception Date:** 05/01/97

**Fund of Funds:** No

**Share Price:** \$8.81

**Total Assets:** \$267.2m

**Advisor:** Templeton Asset Management Ltd. (SG)

**Subadvisor:** N/A

## Managers

Mark Mobius Since 03/96

Tom Wu Since 03/96

Dennis Lim Since 03/96

## Statistics (06/30/11)

	Fund	Peer	Bmrk*
Avg P/E Ratio	12.2	10.3	9.5
Avg P/B Ratio	2.90	1.71	1.59
Avg Mkt Cap (\$m)	22,419	16,540	15,687

Alpha (%)**	6.56	6.40	N/A
Beta**	1.10	1.13	N/A
R² (%)**	86.68	84.39	N/A
Sharpe Ratio**	0.29	0.27	0.36
Std Deviation**	30.12	31.27	30.57

\*Benchmark for this fund is MSCI Emerging Markets.

\*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

## About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Foreign investments involve greater risk than U.S. investments, including political changes, currency fluctuations, potentially inadequate legal protection, lack of market information, and low market liquidity.

As of September 30, 2011

**MetLife**

## Templeton Foreign Securities Fund

### Investment Objective

The investment seeks long-term capital growth. The fund normally invests at least 80% of net assets in investments of issuers located outside the U.S., including those in emerging markets. It invests predominantly in equity securities, primarily common stock. The fund invests primarily in large to medium capitalization companies and a portion to a significant amount in smaller companies. It also invests in American, European and Global Depositary Receipts.

### Portfolio Composition

#### Asset Types (09/30/11)



U.S. Stocks	3.24%
Non-U.S. Stocks	92.99%
U.S. Bonds	0.00%
Non-U.S. Bonds	0.00%
Convertibles	0.00%
Cash	3.77%
Other	0.00%

#### Top 20 Holdings (09/30/11)

Ift Money Market Portfolio	4.47%
Roche Holding AG	3.35%
Sanofi	3.28%
Samsung Electronics Co Ltd	2.75%
Vodafone Group PLC ADR	2.64%
Glaxosmithkline	2.53%
Tesco UK	2.42%
Statoil ASA	2.33%
Credit Suisse Group	2.28%
Telenor ASA	2.21%
Taiwan Semiconductor Manufacturing	2.08%
Aviva Plc	1.93%
Total SA	1.92%
China Telecom Corp Ltd	1.92%
Swiss Re Ag	1.89%
ING Groep N.V.	1.84%
Singapore Telecommunications Limited	1.81%
Royal Dutch Shell PLC B	1.78%
KB Financial Group Inc ADR	1.77%
Kingfisher PLC	1.59%
Top 20 Holdings as Percentage of Total:	46.79%
Total Number of Holdings	84
Annual Turnover Ratio	19%

#### Stock Sectors' (09/30/11)

<b>Cyclical</b>	<b>41.63%</b>
Basic Materials	3.84%
Communication Services & Technology	13.38%
Consumer Cyclical	6.69%
Energy	11.04%
Industrials	6.68%
<b>Defensive</b>	<b>15.74%</b>
Consumer Defensive	2.42%
Health Care	11.52%
Utilities	1.80%
<b>Financials</b>	<b>22.14%</b>
Financial Services	22.14%
Real Estate	0.00%
<b>Total</b>	<b>79.51%</b>

'Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

### General Information

**Morningstar Category:** Foreign Large Value  
**Broad Asset Class:** International Stock  
**Inception Date:** 05/01/97  
**Fund of Funds:** No  
**Share Price:** \$11.96  
**Total Assets:** \$1,618.4m  
**Advisor:** Templeton Investment Counsel LLC  
**Subadvisor:** N/A

### Managers

Peter Nori Since 12/99  
 Gary Motyl Since 10/07

### Statistics (09/30/11)

	Fund	Peer	Bmrk*
Avg P/E Ratio	10.1	10.6	9.1
Avg P/B Ratio	1.07	1.08	0.92
Avg Mkt Cap (\$m)	31,326	27,545	29,093

Alpha (%)**	1.59	-0.54	N/A
Beta**	0.98	1.08	N/A
R <sup>2</sup> (%)**	97.59	97.25	N/A
Sharpe Ratio**	0.14	0.06	0.07
Std Deviation**	25.31	27.99	27.38

\*Benchmark for this fund is MSCI EAFE Value NR USD.  
 \*\*3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Foreign investments involve greater risk than U.S. investments, including political changes, currency fluctuations, potentially inadequate legal protection, lack of market information, and low market liquidity.

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## As of September 30, 2011

### Glossary of Terms

**Alpha** - Measures the portion of a fund's return that is unrelated to movements in the benchmark. It is calculated over the most recent 36 months of data.

**Beta** - Measures the degree to which a fund's return is affected by movements in the market, represented by the fund's benchmark index. The market is represented as 1.0, so a fund with a beta of 2.0 means that the fund's price moves twice as much as the market, plus or minus the fund's alpha.

**Coupon** - The stated interest rate of a bond, typically paid every six months. A \$1,000 bond with a coupon of 6% will pay \$60 in interest annually. The coupon may or may not represent the actual expected return on the bond.

**Credit Quality** - Measure of a bond's or bond portfolio's credit worthiness, based on risk of default, as determined by independent ratings agencies.

**Duration** - Measures the price responsiveness of interest-sensitive assets to changes in the market interest rates, as reported by the fund, stated in years. Funds with a higher average duration typically experience greater price changes when interest rates change.

**Market Cap** - Calculated by multiplying the market price per share of a company by the number of shares outstanding. Companies are usually grouped into micro, small, mid and large "caps."

**Maturity** - The average number of years to maturity of the bonds in a fund.

**P/B Ratio** - Price-to-book ratio is calculated by dividing the current share price of a stock by its latest quarter's book value per share. Book value is total assets minus intangible assets and liabilities.

**P/E Ratio** - Price-to-earnings ratio is the valuation of a company's current share price compared to its per-share earnings over the most recent 12-month period.

**R-Squared** - Measures the proportion of a fund's performance that is related to its benchmark index. For example, a large-cap equity fund with an R<sup>2</sup> of 86 that is benchmarked to the S&P 500 Index indicates that 86% of the fund's historical behavior can be attributed to movements in the S&P 500.

**SEC Yield** - Standard yield calculation for bond funds developed by the Securities and Exchange Commission (SEC) that is based on the most recent 30-day period covered by the fund's filings with the SEC. Reflects dividends and interest earned, less fund expenses, during that period.

**Sharpe Ratio** - The ratio of a fund's excess returns (over the Merrill Lynch 3-Month Treasury Bill index) to its standard deviation. Measured over a 36-month period.

**Standard Deviation** - Measures the historical volatility of a fund. Funds with higher standard deviation are generally considered to be riskier.

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